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CLEARINGS—FOR JUNE 1903 AND 1902.
ALSO SINCE JANUARY 1903 AND 1902.

Clearings at	June. 1903.	June. 1902.	Inc. or Dec.	Six Months. 1903.	Six Months. 1902.	Inc. or Dec.
	$	$	%	$	$	%
New York	5,746,786,292	4,967,187,402	+15·7	35,697,618,258	36,910,382,411	−3·3
Philadelphia	536,538,366	451,523,364	+18·8	2,996,988,527	2,897,681,280	+3·4
Pittsburgh	222,661,424	170,908,489	+30·3	1,255,453,355	1,059,858,163	+18·5
Baltimore	105,594,348	98,674,237	+6·9	585,607,831	594,255,539	−1·4
Buffalo	27,332,790	23,018,605	+18·7	157,930,500	142,855,203	+10·6
Washington	18,041,062	16,354,013	+10·3	106,164,486	94,966,956	+11·8
Albany	15,087,744	13,410,363	+12·5	93,245,492	85,800,273	+8·7
Rochester	12,422,635	11,434,650	+8·6	69,321,030	69,265,253	+0·1
Scranton	7,709,535	6,076,852	+26·9	43,346,343	37,387,708	+15·9
Syracuse	5,778,145	5,257,362	+9·9	34,244,729	33,725,836	+1·5
Wilmington	5,146,918	4,743,508	+8·5	30,942,929	27,566,916	+12·2
Wilkes Barre	4,402,131	2,941,886	+49·7	24,048,124	20,716,541	+16·1
Wheeling	3,599,559	3,236,547	+11·2	19,752,466	19,089,507	+3·5
Binghamton	1,860,300	1,519,900	+22·4	11,116,300	9,269,100	+19·9
Greensburg	2,132,115	1,811,488	+17·7	11,943,918	10,026,650	+19·1
Chester	2,471,408	1,439,624	+71·7	11,282,990	8,701,093	+29·7
Frederick	659,997	612,311	+7·8	4,325,027	4,296,000	+0·7
Total Middle	6,718,134,769	5,780,119,501	+16·2	41,153,432,305	42,026,544,429	−2·1
Boston	577,352,156	532,158,300	+8·5	3,447,222,978	3,485,070,453	−1·1
Providence	29,583,900	27,957,900	+5·8	179,879,000	178,349,500	+1·0
Hartford	12,008,350	10,559,335	+13·7	71,289,941	71,003,994	+0·4
New Haven	8,087,404	7,811,793	+3·5	45,996,997	43,926,102	+4·7
Worcester	7,062,941	6,453,625	+9·4	42,992,895	43,091,569	−0·2
Springfield	6,921,107	6,941,407	−0·3	42,162,345	40,193,176	+4·9
Portland	6,406,532	6,067,398	+5·6	37,027,332	35,515,125	+4·3
Fall River	3,858,037	3,446,394	+12·0	25,447,501	24,080,107	−2·4
Lowell	2,021,831	2,326,068	−9·2	12,943,193	14,444,965	−17·2
New Bedford	2,497,638	2,184,276	+14·3	14,375,466	13,718,757	+4·6
Holyoke	2,192,807	1,621,110	+35·2	10,783,079	9,780,467	+10·3
Total N. Eng.	657,992,102	607,467,606	+8·3	3,939,230,536	3,961,072,885	−0·8
Chicago	741,246,205	660,499,452	+12·2	4,332,648,917	4,196,952,784	+3·2
Cincinnati	106,463,700	97,279,350	+9·4	595,781,400	529,847,100	+12·4
Cleveland	75,338,605	65,105,067	+15·7	412,031,217	357,439,412	+15·3
Detroit	45,113,997	41,593,725	+8·5	256,160,137	265,408,719	−3·5
Milwaukee	32,501,253	28,324,494	+14·7	186,569,589	168,477,338	+10·7
Indianapolis	30,701,696	22,888,609	+34·1	156,915,404	128,126,049	+22·5
Columbus	22,159,000	17,335,500	+27·8	116,093,900	95,687,000	+21·3
Toledo	13,652,096	10,723,876	+27·3	79,457,779	66,605,703	+19·3
Peoria	11,960,471	9,464,305	+26·4	70,673,334	59,144,768	+19·5
Grand Rapids	8,316,519	6,582,557	+26·3	47,617,396	39,026,140	+22·0
Dayton	7,456,576	6,294,778	+18·5	43,358,831	36,467,976	+18·9
Evansville	4,724,082	4,688,801	+0·8	31,607,400	26,626,158	+18·7
Akron	3,729,900	3,049,700	+22·0	19,332,500	16,631,900	+16·2
Springfield, Ill	2,925,988	2,402,006	+21·8	17,797,434	15,499,106	+14·8
Youngstown	5,194,162	2,650,322	+19·4	16,956,237	15,175,393	+11·7
Kalamazoo	3,044,578	2,110,727	+44·2	17,041,269	12,576,354	+35·5
Lexington	2,518,075	2,030,860	+24·0	15,504,641	14,223,179	+9·0
Canton	2,401,871	2,055,915	+16·8	13,121,181	12,630,394	+3·9
Rockford	2,095,000	1,633,084	+28·2	11,392,398	10,218,468	+11·5
Springfield, Ohio	1,816,350	1,724,616	+5·3	10,875,586	9,541,892	+14·0
Bloomington	1,496,955	1,260,076	+18·7	9,023,700	8,873,545	+1·9
Quincy	1,106,334	977,300	+13·2	7,056,992	7,597,132	−7·1
Decatur	1,303,169	1,024,022	+27·2	6,706,656	6,445,349	+4·0
Mansfield	982,929	883,898	+11·2	5,510,503	5,405,173	+1·9
Jacksonville, Ill.	857,365	766,417	+11·9	5,518,127	5,042,940	+9·4
Jackson, Mich.	955,780	757,706	+26·1	5,126,043	4,510,800	+13·7
Ann Arbor	443,221	363,920	+22·0	2,412,496	2,239,097	+7·7
Total M. West	1,128,566,207	994,411,369	+13·5	6,494,021,912	6,126,419,818	+6·0
San Francisco	117,494,342	98,170,097	+19·7	737,654,053	637,206,169	+15·8
Los Angeles	24,130,499	20,921,127	+15·3	146,125,345	118,895,118	+22·9
Seattle	17,488,920	16,910,141	+3·4	95,756,931	81,657,916	+17·3
Salt Lake City	12,839,421	12,902,656	−0·5	72,831,140	69,961,906	+4·2
Portland	13,670,076	11,315,357	+20·9	82,986,426	67,542,045	+22·4
Spokane	9,710,730	6,817,206	+42·4	56,163,906	39,306,518	+42·7
Tacoma	7,967,707	5,736,662	+38·9	49,026,367	31,635,525	+55·0
Helena	2,726,633	2,185,483	+24·8	14,371,953	14,206,611	+1·2
Fargo	1,915,993	1,361,567	+40·7	11,718,731	10,138,636	+15·6
Sioux Falls	907,767	1,044,749	−13·1	5,988,862	6,624,217	−9·6
Total Pacific	208,851,599	177,365,018	+17·8	1,368,327,606	1,090,182,161	+16·4
Kansas City	72,651,019	66,918,408	+8·6	491,043,588	461,414,500	+6·4
Minneapolis	53,295,779	48,984,826	+8·8	321,911,999	306,875,773	+4·9
Omaha	35,680,072	28,978,988	+23·1	198,366,167	179,458,000	+10·5
St. Paul	25,358,969	22,874,341	+10·9	148,281,848	134,864,192	+9·9
St. Joseph	24,529,854	19,412,734	+26·3	130,858,121	119,334,410	+9·6
Denver	20,353,747	20,070,512	+1·4	113,181,908	113,633,900	−0·3
Des Moines	8,236,223	8,654,019	−4·8	55,790,900	53,374,146	+4·5
Sioux City	6,736,272	6,780,305	−0·6	38,644,902	40,453,820	−4·5
Topeka	5,054,770	5,041,188	+0·3	34,006,700	33,586,472	+1·3
Davenport	4,017,206	3,971,356	+1·2	25,856,418	29,039,171	−11·0
Wichita	3,287,577	1,949,679	+68·6	20,810,797	15,491,271	+34·3
Colorado Springs	1,992,407	2,196,851	−9·0	11,833,039	11,793,657	+0·3
Fremont	790,178	806,579	−2·0	4,769,205	4,565,207	+4·5
To. other West	261,994,073	236,604,885	+10·7	1,594,945,745	1,509,901,119	+5·7
St. Louis	196,457,941	206,253,914	−4·7	1,229,685,901	1,303,106,700	−6·1
New Orleans	61,775,509	43,790,189	+41·1	379,026,076	334,200,464	+13·4
Louisville	46,125,316	42,973,314	+7·3	276,151,930	252,910,926	+9·2
Houston	25,369,071	20,871,356	+21·6	161,566,148	137,917,793	+17·1
Galveston	11,578,500	11,221,000	+3·2	101,628,500	89,464,000	+13·6
Richmond	18,310,052	15,661,352	+17·0	102,220,866	107,789,508	−5·2
Savannah	11,398,251	11,453,596	−0·5	85,244,258	78,409,928	+8·7
Memphis	15,936,882	11,009,927	+44·7	99,810,451	82,451,909	+26·1
Atlanta	9,588,540	8,690,305	+10·3	70,319,359	60,330,704	+16·6
Nashville	9,786,500	7,325,787	+33·6	62,363,086	43,720,383	+42·4
Norfolk	6,992,310	5,959,217	+17·3	40,673,913	36,557,351	+11·3
Fort Worth	6,665,089	5,690,780	+17·1	39,345,347	33,779,224	+16·5
Birmingham	4,970,752	4,760,207	+4·4	32,510,535	27,886,990	+16·6
Augusta	3,156,866	3,155,996	+0·03	36,801,508	30,222,593	+21·8
Knoxville	5,479,959	3,236,551	+69·3	26,812,265	18,497,791	+45·0
Little Rock	3,147,540	2,930,371	+7·2	24,731,215	22,401,635	+10·4
Macon	2,579,000	2,272,000	+13·5	19,447,000	16,720,000	+16·3
Chattanooga	3,156,097	2,218,132	+42·3	17,542,236	13,325,653	+31·6
Beaumont	2,982,328	1,706,707	+74·8	13,625,397	10,197,443	+33·6
Jacksonville, Fla	1,536,653	1,584,435	−3·0	9,954,324	10,090,234	−1·4
Total South	446,993,159	412,773,079	+8·3	2,828,494,518	2,709,195,433	+4·2
Total all	9,422,181,909	8,208,741,458	+14·8	57,262,852,622	57,422,315,845	−0·3
Outside N. Y.	3,675,395,617	3,241,584,056	+13·4	21,585,234,364	20,511,433,434	+5·1

CLEARINGS—WEEK ENDING JUNE 27, 1903.
ALSO SAME WEEK 1902, 1901, 1900.

Clearings at—	Week ending June 27. 1903.	1902.	Inc. or Dec.	1901.	1900.
	$	$	%	$	$
New York	1,131,355,101	1,223,694,392	−7·5	1,515,857,123	890,910,627
Philadelphia	130,720,774	103,500,257	+26·3	104,656,567	94,391,336
Pittsburgh	51,187,517	43,117,047	+18·7	44,218,570	30,028,084
Baltimore	20,579,187	22,953,666	−10·3	23,978,509	19,580,986
Buffalo	6,060,139	5,123,883	+18·3	5,889,440	4,558,771
Washington	3,611,324	3,367,974	+7·2	2,670,222	2,345,275
Albany	3,146,842	3,034,519	+3·7	2,679,013	2,036,309
Rochester	2,329,554	2,347,316	−0·8	1,890,711	1,890,758
Utica	2,359,721	2,005,487	+17·6	.....	.....
Scranton	1,714,696	1,554,868	+10·3	1,263,982	1,153,040
Syracuse	1,139,182	1,095,863	+4·0	1,100,651	939,500
Wilmington	1,132,064	1,081,071	+4·7	858,593	878,017
Wilkes Barre	949,144	592,206	+60·3	755,635	.....
Wheeling	651,222	732,288	−11·1	524,712	.....
Binghamton	376,500	323,500	+16·1	293,600	303,600
Greensburg	486,970	452,289	+7·7	391,536	316,141
Chester	610,997	371,422	+64·5	265,657	326,869
Erie	442,821	Not include d in to tal.			
Franklin, Pa	197,976	Not include d in to tal.			
Total Middle	1,358,210,934	1,415,211,377	−4·0	1,707,298,515	1,049,689,413
Boston	112,563,291	117,212,731	−4·0	133,177,210	106,460,338
Providence	6,028,300	7,053,000	−14·5	6,448,000	6,208,200
Hartford	2,391,684	2,286,337	+4·6	2,196,537	2,094,140
New Haven	1,648,788	1,460,142	+12·9	1,480,620	1,234,181
Worcester	1,539,507	1,516,184	+1·5	1,436,143	1,151,677
Springfield	1,406,437	1,320,286	+6·5	1,411,145	1,149,231
Portland	1,307,632	1,150,627	+13·6	1,110,570	971,365
Fall River	733,309	701,491	+4·5	829,006	706,109
Lowell	427,378	462,109	−7·5	521,838	516,191
New Bedford	594,999	528,946	+12·5	492,222	585,099
Holyoke	444,195	351,376	+26·4	357,403	329,089
Total New England	129,085,550	134,043,229	−3·6	149,440,806	122,095,651
Chicago	168,140,296	150,739,124	+11·5	187,616 990	139,667,097
Cincinnati	23,342,950	21,236,200	+9·9	18,850,000	15,377,000
Cleveland	16,075,250	15,023,816	+7·0	13,581,100	10,637,141
Detroit	9,676,939	8,687,065	+11·4	9,805,352	7,222,746
Milwaukee	7,791,736	6,617,369	+17·7	6,118,278	5,520,011
Indianapolis	6,358,598	5,072,176	+25·3	3,613,483	2,852,085
Columbus	4,599 700	4,065,400	+13·6	3,312,450	3,148,000
Toledo	3,076,318	2,609,547	+17·9	2,334,098	1,920,033
Peoria	2,510,645	2,074,172	+21·0	2,295,837	1,749,213
Grand Rapids	1,780,764	1,450,404	+22·8	1,192,941	1,029,643
Dayton	1,598,220	1,506,899	+6·1	943,966	1,035,169
Evansville	990,795	1,389,203	−29·4	793,494	806,170
Akron	765,000	670,100	+14·2	602,900	359,800
Springfield, Ill	619,711	565,162	+9·6	449,345	362,382
Youngstown	723,759	571,601	+26·6	468,682	325,882
Kalamazoo	635,082	476,054	+33·4	377,162	435,365
Lexington	485,523	450,742	+7·7	475,659	377,763
Canton	496,946	437,997	+13·5	307,384	243,811
Rockford	547,297	385,678	+42·0	446,161	331,956
Springfield, O	363,775	404,215	−5·1	244,130	280,647
Bloomington	344,259	250,307	+37·5	223,701	268,586
Quincy	350,480	206,963	+69·3	180,013	195,000
Decatur	275,269	207,859	+32·9	.....	.....
Mansfield	199,778	230,898	−13·5	80,000	60,000
Jacksonville	196,341	169,641	+15·7	128,455	103,351
Jackson	176,341	127,823	+37·9	132,937	150,000
Ann Arbor	78,538	55,136	+42·4	57,027	.....
Total Mid. Western	255,208,214	225,701,551	+13·1	204,247.151	194,176,743
San Francisco	22,195,181	20,015,681	+10·9	19,594,851	18,883,268
Los Angeles	4,900,327	4,562,901	+7·4	2,515,265	2,100,651
Seattle	3,433,122	4,331,249	−20·7	2,622,421	2,630,464
Salt Lake City	3,028,280	3,088,712	−2·0	4,200,000	2,248,583
Portland	2,741,082	2,416,491	+13·5	1,948,440	1,828,854
Spokane	1,874,004	1,408,309	+33·1	869,896	914,904
Tacoma	1,752,762	1,120,428	+56·4	947,858	821,885
Helena	529,131	455,843	+16·2	552,498	612,865
Fargo	356,602	364,678	−2·2	274,882	349,860
Sioux Falls	190,441	219,698	−13·4	107,334	132,830
Total Pacific	41,001,312	37,984,193	+8·2	33,691,445	30,544,104
Kansas City	18,324,919	15,036,301	+21·9	16,669,729	13,961,597
Minneapolis	12,768,547	11,254,414	+13·5	8,722,052	12,759,896
Omaha	8,100,000	6,606,479	+22·6	5,842,579	6,800,859
St. Paul	6,188,383	5,459,418	+13·4	4,416,730	4,643,562
St. Joseph	6,490,618	4,493,132	+44·4	4,820,226	4,634,006
Denver	4,526,131	4,519 515	+0·1	3,787,207	3,644,092
Des Moines	1,683,262	1,752,758	−3·9	1,290,180	1,319,916
Sioux City	1,335,934	1,434,047	−6·8	1,122,445	1,224,741
Topeka	1,248,499	1,269,422	−1·1	1,027,771	778,170
Davenport	832,569	777,219	+7·1	840,438	808,496
Wichita	725,846	498,420	+45·6	494,631	491,674
Colorado Springs	425,743	650,000	−34·5	747,713	.....
Fremont	189,940	153,318	+23·9	104,092	170,057
Total other West'rn	62,837,941	53,896,483	+16·6	49,915,796	51,247,062
St. Louis	44,975,708	48,182,537	−6·7	40,314,510	29,972,948
New Orleans	14,464,390	9,609,818	+50·5	8,207,689	7,889,063
Louisville	9,503,075	8,974,661	+5·9	7,770,146	7,566,820
Houston	6,300,000	5,151,589	+22·3	4,173,326	2,447,060
Galveston	2,931,500	2,473,500	+18·5	3,133,000	2,214,000
Richmond	3,884,306	3,922,652	−0·7	3,603,739	3,556,024
Savannah	2,722,774	2,450,650	+11·1	2,311,532	3,609,263
Memphis	2,791,669	2,067,803	+35·0	2,310,136	1,688,717
Atlanta	1,876,969	1,743,205	+7·6	1,526,144	1,126,609
Nashville	1,995,458	1,616,796	+23·4	1,194,123	1,155,521
Norfolk	1,530,521	1,310,035	+24·9	1,275,049	1,313,845
Fort Worth	1,364,174	1,116,114	+22·2	1,251,232	986,079
Birmingham	1,190,602	1,404,766	−15·2	716,715	967,880
Knoxville	1,175,000	814,564	+44·3	468,378	423,447
Augusta	557,786	694,915	−19·7	787,581	625,708
Little Rock	716,804	602,583	+25·2	471,549	373,259
Macon	483,000	550,000	−12·2	443,000	459,000
Chattanooga	664,984	506,690	+31·2	350,605	414,946
Beaumont	696,978	483,500	+34·0	.....	.....
Jacksonville	383,861	304,488	+26·0	295,356	229,313
Charleston	835,708	Not include d in total.			
Total Southern	99,764,455	94,036,874	+6·1	80,523,238	67,059,643
Total all	1,946,198,406	1,960,935,978	−0·7	2,225,116,951	1,514,812,614
Outside New York	814,943,305	737,310,886	+10·5	709,260,028	623,901,987

☞ Table Clearings by Telegraph and Canadian Clearings on page 16.

THE FINANCIAL SITUATION.

In studying the favorable and unfavorable reports bearing upon the condition of the crops, correct conclusions can only be reached by interpreting them through and by the light of a series of well-defined experiences. Every ordinary farmer, and in fact the large majority of men looking over a pasture or a piece of land put down to grass or corn, or any other grain, will, after a long, severe drought or prolonged heavy rains or floods gain and communicate to the public quite a hopeless idea of the outcome, much more hopeless in the majority of cases than the result will confirm. If the same observer kept a book of averages and looked at a given situation through them, he would modify his conclusions materially; and not alone by simply discounting them by a fixed rate of exaggeration, but also discounting them according to the season of the year and the character and point in development of the crop affected where the disaster was believed to have occurred.

We are led to these often-forgotten but commonplace suggestions by a notable experience this season. Take a railroad ride the coming week, with an occasional stop-over, and in this way go through the New England and the Middle States. Remember at starting what was the almost everywhere reported situation by the farmers and crop reporters only four weeks ago. We wrote upon it at that time (See CHRONICLE, June 13, page 1268,) in this column. A drought lasting 50 days or more throughout those districts had just then been broken. The burden of the news which had filled the columns of the daily press was most gloomy and dispiriting because of the apparent desolation that prevailed all through those farming sections. As to crops and garden vegetables for the family, and pastures and fodder for the cattle, it was simply foolishness to anticipate anything of the kind. As for a hay crop, it was an absolute impossibility this season. We presume there were spots of considerable extent where conditions were less deplorable. All we can say about them is that the owners of the exceptions did not make themselves and their better condition known. What is the situation at the close of June? Information we have received added to considerable personal inspection and a moderate amount of personal experience goes to show that a marvel, perhaps we might say a miracle, has been wrought. It would not do to affirm of the seeds planted through the drought that they have come up thick and in regular order in every case. Some farmers' seeds scarcely ever come up in that way. We defy any one, though, to find a poor pasture on the first of July in the sections named, except such as had entirely run out before this year; and many that a year ago were but dry pickings are producing bountifully now. As for a hay crop, the general story is that it is going to be late, and possibly, not certainly, the stem will be a little shorter than usual; it will, though, be thick, and presumably in tons it will equal if not exceed an average year. Wheat, oats, rye and corn look fairly promising and the last-named, corn, unusually healthy and stocky.

The chief value of this incident is that it strengthens and confirms important truths. (1) Never to accept all that is reported, officially or otherwise, about disaster to the crops. (2) Ruin that is widely proclaimed in the spring months as frequently as not means nothing. (3) The circumstance that a crop is late at the start may be of importance to the consumer and the speculator whose want is pressing, but it means very little as a gauge to the year's product.

The appointment of a receiver for the United States Shipbuilding Company has led to much loose talk about industrials, as if they were all dishonorably organized, dishonestly managed, and likely in one body soon to go into insolvency. Such wholesale heedless criticism is hardly worth noticing. There is, though, a charge almost always made against industrials, on occasions like the present, that is clearly untrue in the broad way it is asserted, and yet deceives many careless readers. We refer to the matter of capitalization. The common remark is that the aggregate stock and bonds of industrial organizations is in all cases very largely water, and the proof presented is secured by adding up the previous issues of the aggregated companies in the combination. The facts given should not be accepted as evidence of the conclusion. The net profits and the dividend-paying power are the only test of value. No combination could ever be made except it is made on that basis. A man perhaps spends a lifetime in building up an enterprise. He is accosted by a would-be purchaser. If willing to sell he does not ever offer his property on the basis of his capital account, but on his net revenue from the undertaking. The buyer, if he is of good judgment and engaged in the development of an industry in a thoroughly honest way, may capitalize his new creation at any figure which the better conditions developed by the combination will enable it to pay. If that method is adopted, and fair dividends are earned and paid, both the promoter's judgment and the capitalization have been justified—that is to say, it is an honest transaction all the way through; the public is benefited by it and no one suffers from it except those who are always envious over another man's success.

Such strength, to be sure, does not represent the situation of all the new combinations which have been brought into being within the present cycle of prosperity. No doubt there are a considerable number among such enterprises which were gotten up solely for the profit the promoters could make out of them. There are others which may have been honest in their inception, but were built upon a revenue in a year the most prosperous this country ever enjoyed. Others, no doubt, have been rotten from the very start. The careful observer can spot those classes at a glance, for there are features common to them all—one is, they let the public know little or nothing about their proceedings or revenue conditions; another is that they are usually bought and sold in the market on "tips." A rigorous reorganization is, we imagine, the fate which awaits such creations. Just now there appears to be for them no other road open to solvency. But there are few of these compared to the whole class of industrials.

During the earlier portion of the week our Stock Exchange showed increased strength and more activity. This, no doubt, was mainly due to the fact that the Pennsylvania stockholders were reported to have taken the entire amount of the company's stock offering, namely $75,000,000. We have remarked upon that feature at length on a subsequent page. Other favorable influences were the much better news

with reference to the crops, especially from the Northwest, and some good reports of earnings—notably the statement of the Reading Railroad—and the fact also that so many roads indicate in their latest reports no falling off in net income, and a good many show increases. On Wednesday money was more active, call loans touching 10 per cent; foreign exchange also showed an inclination to advance. These facts, together with developments respecting the condition of the Shipyard Trust, added to the subsequent appointment of James Smith Jr. as Receiver, were followed first by a little setback and since then by declines through the whole list of properties. Yesterday noon the statement of the associated banks was made public, and it was so unfavorable as to further depress the market.

The Secretary of the Treasury announced on Monday that on and after July 31 no bonds will be received by the Department for refunding under the terms of the circular of March 26, in which the Secretary offered to refund the 3 per cents of 1908 and the 4 per cents of 1907, to an amount not exceeding $100,000,000, into the 2 per cent consols of 1900. The total of bonds refunded since April 1 up to the end of June was $74,574,800. The exchanges to the close of business on July 2 aggregated $74,965,000. It is expected that the order suspending refunding will stimulate applications for the exchange of bonds so that before the end of the month the full amount of $100,000,000 will have been refunded. The Comptroller reports that national bank circulation increased $7,227,445 in June.

As discussion regarding the outlook for the growing crops is active at present, it is interesting to observe that Mr. F. D. Coburn, the Secretary of the State Board of Agriculture, has just given out a very encouraging report concerning the Kansas wheat crop. Mr. Coburn's report comes down to June 20. He finds of course some loss, as compared with a few weeks ago, by reason of the damage done by excessive rains and floods. But as indicating how comparatively insignificant injury of that kind, even at the worst, is apt to be when previous conditions were good, it may be noted that, though his correspondents say that about 5·4 per cent (or 321,937 acres) of the entire area sown to wheat last autumn has been so seriously damaged from various causes that the wheat on it will not be cut, yet even after allowing for this, 5,709,485 acres still remain under wheat, which is in excess of the acreage harvested two years ago, which was 5,248,547 acres. The significance of this comparison lies in the fact that the 1901 crop, according to the figures of the Agricultural Bureau at Washington, reached the prodigious figure of 99 million bushels, or the very largest ever produced in that State. Last year, as the reader will recall, wheat in Kansas fared badly, and the State's yield, therefore, was only about 46 million bushels. It would appear, therefore, as if this year's wheat crop in Kansas was likely to come up to the exceptional production of two years ago, and this conclusion is emphasized by the fact that the general average of condition for 1903 is reported 89, whereas in 1901 the condition was reported only 82. The corn crop in that State is backward, the same as elsewhere, and according to Mr. Coburn's figures the area planted to corn is at the same time 9 per cent smaller. The condition of that crop is given as only 73·3 per cent, but we all know that a few weeks of hot, forcing weather would cause a decided improvement. As a matter of fact the Kansas Bureau states that recent warm, sunshiny weather has already accomplished much good, and that the average for the State, if brought down to the present date, could safely be put several points higher.

The "Railway Age" of Chicago has published its usual half-yearly statement showing the number of miles of new track laid in the United States, and the figures indicate that new railroad construction is still being prosecuted on a moderate, conservative scale. The "Age" reports only 2,221 miles of new road built during the six months. This is not quite as large as the new mileage added during the first half of 1902, which amounted to 2,314, the total for the entire twelve months of 1902, according to the "Age's" tabulation, having aggregated 5,684 miles. Our contemporary says that the unrest in the labor world, due to the epidemic of strikes and the high prices of track material, have caused the postponement of much important work, and the difficulty of securing rails has continued, making it impossible to lay track as fast as the roadway is completed. The more important lines which were started last year or earlier are being pushed to completion as rapidly as conditions will permit, but other new projects are making slower progress. We think there is no reason for complaint in the circumstance that no very great amount of new mileage is being provided. Indeed it is one of the favorable features of the existing situation that there has been in the present era of business activity no such reckless building of new road as distinguished some former periods of industrial prosperity. Of course the "Age's" statements cover only steam roads. In the case of electric street and suburban roads the story is somewhat different; here considerable additions to existing mileage have been made, where in past periods very little new track was laid.

The closing of the half-year this week invites attention to the trade records for that period. On the whole these records disclose a pretty satisfactory condition of things. Take the statements of the mercantile failures for instance, as reported by Dun's "Review." We all know that during the past six months various drawbacks have existed, adding to the cares and difficulties of merchants and traders in carrying on business. Chief among the disturbances may be mentioned the extensive labor troubles. Floods and other disasters also played their part in affairs, besides which manipulation of some staple commodities like cotton were a further obstacle to the even course of things. That therefore the liabilities involved in the failures of the six months of 1903 should be somewhat larger than for the six months of 1902 is not surprising. These liabilities are reported at $66,797,260, as against $60,374,856. But while the liabilities were larger, so also were the assets, the increase in this latter particular being almost five million dollars. On the other hand the number of failures was considerably less, being given as only 5,628, as against 6,165 in the six months of 1902. Moreover

the situation was particularly encouraging in the closing month of the half-year, when the amount of liabilities of defaulting concerns aggregated only $8,326,654, as against $10,193,917 in the month of June 1902, and $10,539,559 in June 1901.

Turning now to bank clearings, the extensive compilations given elsewhere (see page 1 and also page 16) are useful as showing the steady growth in the volume of trade, notwithstanding the various drawbacks and disturbances mentioned. At New York the total of clearings varies greatly from month to month and from year to year, according to the relative activity of Stock Exchange speculation. Last year, with the great falling-off in the dealings on the Stock Exchange, the total of clearings for the country, including this city, underwent contraction of 10·3 per cent; this year, with Stock Exchange speculation still smaller, the further shrinkage in clearings for the six months has been quite insignificant, reaching only a trifling fraction of 1 per cent. The best indication of the mercantile situation is furnished when New York is excluded from the list. In that case there had been an increase of 6·4 per cent in 1902 over 1901, and now in 1903 there is an increase of 5·1 per cent over 1902. And this improvement has been going on continuously for many years past. Thus for the six months of 1903 the clearings outside of this city foot up 21,565 million dollars, as against 20,511 millions in 1902, 19,233 millions in 1901 and but 16,572 millions in 1900. In other words, in the three years these clearings outside of New York have risen about 5,000 million dollars, or over 30 per cent. In June, the closing month, the record is much the same, bank exchanges outside of New York for that period in 1903 being 3,675 millions, as against 3,242 millions and 3,335 millions in 1902 and 1901, and only 2,780 millions in 1900.

The Pennsylvania Railroad return of earnings for May, issued the present week, is not quite so good as that for April, and yet is on the whole satisfactory, especially considering the addition to operating expenses occasioned by higher wages and the increased cost of other items entering into the operating accounts. The results attract the more attention owing to the great success the company has had in disposing of its 75 millions of new stock, which latter we discuss in a separate article on a subsequent page. On the lines directly operated East of Pittsburgh and Erie, there is an increase for the month of $722,700 in gross earnings, attended by an augmentation of $813,300 in expenses, leaving a loss in net of $89,600. On the lines west of Pittsburgh and Erie there is $534,700 gain in gross, with $433,200 increase in expenses, leaving $101,500 improvement in net. On the combined lines, therefore, we have $1,257,400 gain in gross and $1,245,500 augmentation in expenses, giving only $11,900 improvement in net. As this, however, follows no less than $2,168,100 increase in gross and $994,700 increase in net on the combined lines in this month last year, the showing is as good as could reasonably be expected. For the five months to May 31 the loss in net on the combined lines has now been reduced to $746,700. In the following we show the gross and net earnings for May and the five months on the lines directly operated East of Pittsburgh and Erie—the only portion of the system for which we have the data for such a comparison.

Lines East of Pittsburg.	1903.	1902.	1901.	1900.	1899.	1898.
May.	$	$	$	$	$	$
Gross earnings....	10,624,838	9,901,938	8,402,038	7,128,567	6,018,867	5,309,767
Operat'g expenses	6,918,774	6,106,474	5,441,474	4,732,070	4,091,170	3,761,070
Net earnings..	3,705,864	3,795,464	2,960,564	2,404,497	1,927,697	1,538,697
Jan. 1 to May 31.						
Gross earnings....	49,937,817	43,893,817	39,963,717	33,693,476	27,983,176	26,114,876
Operat'g expenses	35,510,759	29,865,359	26,963,459	23,356,451	20,156,051	18,804,151
Net earnings..	13,816,758	14,956,458	13,000,258	10,272,085	7,226,125	7,310,725

Note.—These figures include the Buffalo & Allegheny Valley Division for 1901, 1902 and 1903. In May, 1901, the earnings of this division were, approximately, gross, $631,371; net, $132,067. From January 1 to May 31 the earnings of this division in 1901 were approximately $2,942,141 gross and $743,333 net.

There was no change in official discount rates by any of the European banks this week. The Bank of Bombay and the Bank of Bengal, however, reduced their discount rates from 5 per cent to 4 per cent. The striking feature of the official statement of the New York Associated Banks last week was the gain of $6,309,400 in cash. Loans were increased $8,925,800 and deposits were augmented $13,940,500. The reserve requirements were increased by $3,485,125, which sum, deducted from the gain in cash, leaves $2,824,275 as the increase in surplus reserve, carrying this item to $12,923,850. Computed upon the basis of deposits less those of $37,226,300 public funds, the surplus was $22,230,425. The bank statement of this week was issued on Friday, the Fourth of July holiday occuring on Saturday. The return showed a loss of $4,502,900 in cash. Loans were increased $3,697,300 and deposits were increased by $173,100. The reserve requirements were higher by $43,275 and the surplus reserve was decreased $4,546,175 to $8,377,675. Computed upon the basis of deposits less those of $37,263,200 public funds, the surplus is $17,693,475. The cash holdings were affected by the transfer of $1,000,000 to New Orleans through the Sub-Treasury and also by the shipment of $500,000 to Canada by the Canadian bank agencies. The Bank of British North America is advised of the arrival at San Francisco from the agency at Dawson City, B. C., of $415,000 in Klondike gold, which will probably be transferred, through Assay Office check, to New York. The Canadian Bank of Commerce is also advised of a shipment of Klondike gold amounting to about $1,800,000, part of which, it is expected, will be transferred hither next week. This is the first consignment of Klondike gold for the season.

Money on call representing bankers' balances loaned on the Stock Exchange during the week at 10 per cent and at 2 per cent, averaging about 5 per cent. On Monday loans were at 5 per cent and at 2½ per cent, with the bulk of the business at 3 per cent. On Tuesday transactions were at 10 per cent and at 4½ per cent, with the majority at 5½ per cent; the higher rate was due to the calling of loans preparatory to the disbursement of July interest and dividends. On Wednesday loans were made at 6 per cent and at 2 per cent, with the bulk of the business at 4½ per cent; in the afternoon large amounts were loaned by the banks at 3 per cent, and this had the effect of causing a fall in the rate to 2 per cent in the final dealings. On Thursday transactions were at 6 per cent and at 3½ per cent, with the majority at 4 per cent. On Friday loans were at 4½ per cent and at 2 per cent, with the bulk of the business at 3 per cent. Banks and trust companies loaned at 3 per cent as the minimum. Time loans were easy and

offerings on good mixed Stock Exchange collateral were at 3½ per cent for thirty to sixty days, 4 per cent for ninety days, 4½ per cent for four months, 5 per cent for 6 months and 5½@5¾ per cent for seven to eight months. Commercial paper was quoted at 5@5½ per cent for sixty to ninety day endorsed bills receivable, 5½ per cent for prime and 6 per cent for good four to six months' single names.

The Bank of England's minimum rate of discount remains unchanged at 3 per cent. The cable reports discounts of sixty-to-ninety day bank bills in London 2½@2⅝ per cent. The open market rate at Paris is 2½ per cent and at Berlin and Frankfort it is 3 per cent. According to our special cable from London the Bank of England lost £397,395 bullion during the week and held £37,311,188 at the close of the week. Our correspondent further advises us that the loss was due to imports of £460,000, of which £430,000 were from the Cape and £30,000 from Australia, to exports of £428,000, of which £25,000 to Buenos Ayres and £403,000 sold in the open market, and to shipments of £429,000 *net* from the interior of Great Britain.

The foreign exchange market was easy earlier in the week influenced by offerings of bills against securities bought in this market for European account, and it is reported that there were some long bills offered representing sterling loans negotiated by speculators in cotton at New Orleans and at other Southern cities, who pledged the cotton, which they have been carrying, as security for the loans; the amount negotiated was not large, but the transactions had some influence upon the market for long sterling. After Wednesday the tone grew firmer owing to a better demand for remittance. Long sterling was affected by the low discounts in London, which made this class of bills desirable for remittance in preference to short. Sight sterling was in request to remit for stocks sold for London account, speculators there realizing upon recent purchases. The market was also to some extent affected by easier rates for money in New York, but the chief influences were those above noted. Continental exchange was steady during the week and the fluctuations were within a narrow range. The Assay Office paid $633,794 88 for domestic bullion. Gold received at the Custom House for the week, $149,110. Nominal quotations for exchange were 4 85½@4 86 for sixty day and 4 88@4 88½ for sight. Rates for actual business in sterling opened weak on Monday at a decline, compared with those on Friday of last week, of 10 points for long, to 4 85@4 8510; of 15 points for short, to 4 8730@4 8745, and of 10 points for cables, to 4 8775@4 8785. The tone was heavy on Tuesday, and though rates for long were unchanged, those for short fell 15 points, to 4 8715@4 8725, while cables declined 20 points, to 4 8755@4 8770. The market grew steadier on Wednesday, when short rose 5 points, to 4 8720@4 8730; long and cables were unchanged. On Thursday the tone was firm in response to a good demand for remittance. Long rose 10 points, to 4 8510@4 8525; short 10 points, to 4 8730@4 8740, and cables 15 points, to 4 8770@4 8780. The market was firm on Friday at an advance of 10 points for long and short.

The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		FRI., June 26.	MON., June 29.	TUES., June 30.	WED., July 1.	THUR., July 2.	FRI., July 3.
Brown Bros.	60 days	4 85¼	85¼	85¼	85¼	85¼	85
	Sight	4 88¼	88¼	88¼	88¼	88¼	88⅛
Baring, Magoun & Co.	60 days	4 85	85¼	85¼	85¼	85¼	85
	Sight	4 88¼	88¼	88¼	88¼	88⅛	88¼
Bank British No. America	60 days	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight	4 88¼	88	88	88	88	88
Bank of Montreal	60 days	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight	4 88¼	88¼	88¼	88¼	88¼	88¼
Canadian Bank of Commerce	60 days	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight	4 88¼	88¼	88¼	88¼	88	88
Heidelbach, Ickelheimer & Co.	60 days	4 86	85¼	85¼	85¼	85¼	86
	Sight	4 88¼	88¼	88¼	88¼	88¼	88
Lazard Freres	60 days	4 86	85¼	85¼	85¼	85¼	86
	Sight	4 88¼	88¼	88¼	88¼	88¼	88
Merchants' Bk. of Canada	60 days	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight	4 88¼	88	88	88	88	88

The market closed at 4 8520@4 8530 for long, 4 8740@4 8750 for short and 4 8770@4 8785 for cables. Commercial on banks 4 84⅝@4 84⅞ and documents for payment 4 84½@4 85½. Cotton for payment 4 84½@4 84⅝, cotton for acceptance 4 84⅝@4 84⅞ and grain for payment 4 85⅛@4 85½.

The following gives the week's movement of money to and from the interior by the New York Banks.

Week ending July 3, 1903.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$5,594,000	$4,494,000	Gain. $1,100,000
Gold	1,097,000	793,000	Gain. 304,000
Total gold and legal tenders	$6,691,000	$5,287,000	Gain. 1,404,000

With the Sub-Treasury operations the result is as follows.

Week ending July 3, 1903.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$6,691,000	$5,287,000	Gain. $1,404,000
Sub-Treasury operations	19,200,000	22,713,000	Loss. 3,513,000
Total gold and legal tenders	$25,891,000	$28,000,000	Loss. 2,109,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	July 2, 1903.			July 3, 1902.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	37,311,188	.....	37,311,188	37,670,008	.....	37,670,008
France	100,157,195	44,977,328	145,134,523	102,591,880	44,959,543	147,551,423
Germany	32,718,000	11,496,000	44,214,000	38,687,000	12,963,000	49,650,000
Russia	78,556,000	8,985,000	87,541,000	75,046,000	8,895,000	83,941,000
Aus.-Hung'y	45,880,000	13,130,000	59,010,000	44,977,000	12,767,000	57,044,000
Spain	14,560,000	20,728,000	35,288,000	14,163,000	19,689,000	33,852,000
Italy	18,512,000	2,265,000	20,777,000	16,155,000	2,101,100	18,256,100
Netherlands	3,940,600	6,652,200	10,592,800	4,850,000	6,817,200	11,667,200
Nat. Belg'm.	2,960,667	1,480,333	4,441,000	3,180,000	1,585,000	4,695,000
Tot. this week	334,545,650	109763861	444,309,511	334,549,888	109676843	444,226,731
Tot. prev. w'k	327,344,378	110961647	448,306,025	327,444,674	111311279	438,755,953

SUCCESS OF THE PENNSYLVANIA RR. STOCK OFFERING.

The successful floating of the Pennsylvania Railroad Company's 75 million dollars of new stock at 120 (or $60 per $50 share) must be regarded as gratifying in the extreme, and we think the management and those who co-operated to make the offering such an unqualified success, well deserve the congratulations which are being so generally bestowed upon them. It is not surprising either, that the stock market should have quickly responded to the favorable news, and that the tone should have been distinctly better since then. For this action of the market is simple recognition of the importance of the transaction, and recognition also of the serious consequences, both immediate and remote, which would have followed had the outcome been different.

It must be admitted that skilful financing played an important part in carrying the thing through to a favorable end. The transaction was one of great

magnitude, involving the raising of no less than 90 million dollars. We have become accustomed to large transactions in this country, but to provide such a sum of money for a single great corporation is not an every-day occurrence even here. Nor would the undertaking have been a small one for the European financial markets. The task was of course increased by the fact that aside from the extent of the offering, it was brought out at a period of adverse market conditions. Security values were moving lower and lower, Stock Exchange prices were being adjusted to a higher interest basis, while the investing public was not inclined to take up new stock and bond issues with the same avidity as in the past.

At the time when the offer was first announced, last March, no one would have ventured to suggest even a remote possibility of a failure of shareholders to take the 75 million dollars of additional stock. There were real tangible inducements making it an object for holders to avail of their subscription rights. The stock, which had sold at 157⅝ in January, and as high as 170 the previous September, had sharply declined, but still ruled in the neighborhood of 145 when the announcement of the intention to issue the additional stock was made. As shareholders were to get the new shares at 120 they were thus being offered something that apparently was going to net them a handsome profit.

But the situation quickly changed. No sooner had the proposed new issue been announced than operators for a decline made a determined onslaught on Pennsylvania shares on the Stock Exchange, forcing the price lower with each succeeding day. Of course the decline was not entirely due to short selling. Some holders had not looked for such an exceptional issue of new stock, and did not view it with favor. They accordingly disposed of their holdings, fearing that the company might be going ahead too fast with its outlays and expenditures. There was another class of holders who also let go of their stock, namely those who wanted to realize cash so as to be able to take the new shares—in other words, the plan in this instance was to accept the market price, whatever it was, for existing holdings, and replace the old stock with new stock at the company's offer of 120. All this, however, was simply additional ammunition for those conducting the campaign against the stock, and they pressed their advantage to the utmost. Finally the latter part of May the price got down in the neighborhood of 125, the "rights" to take the new stock, which previously had commanded a substantial figure, were steadily shrinking, and the date for filing subscriptions had not yet arrived, this having been fixed for June 15 to June 27, and the whole operation was in imminent jeopardy.

A mistake at this juncture would have meant failure, and serious failure. It was then that President Cassatt executed a masterly stroke of good policy, and got a syndicate of bankers headed by Kuhn, Loeb & Co. and Speyer & Co. to underwrite the whole subscription of 90 million dollars for the small consideration of 2½ per cent. The importance of this transaction cannot be overestimated. Nor can any one gauge the services rendered by the syndicate. As according to official announcement practically the whole amount of the new stock has been subscribed for, leaving little or no stock for the syndicate to take, statements to the effect that the syndicate will have nothing to do but draw its commission, have a very plausible look. Such a view, however, ignores some serious considerations. It seems to be forgotten that even after the syndicate had been formed, the undertaking appeared by no means an easy one. Pennsylvania stock reached its very lowest figure *after* that event, touching 123 last Friday, and the rights declined to a trifling fraction—only ⅛, against 3¾ the previous March. While in the end practically the whole issue was taken, no one knows how much support the syndicate had to extend in the market from time to time to prevent a decline to 120 or below, or what other measures it took which contributed directly to the great success achieved. It has been remarked that it is impossible to say whether the stock would or would not have been placed successfully had the sale been left to the mercies of the open market. For ourselves we think the facts warrant a strong probability that the offering must have proved a failure except for the resort to syndicate underwriting. The reason for this opinion is plain enough. The stock market was utterly demoralized, new security issues were being everywhere discredited, and with bear operators in complete possession, it seems highly probable that they would have found it easy to drive the price down to 115 or even lower. But, with the chance to buy the stock below 120 in the open market, of course no one would have given the Pennsylvania 120 for it—the issue price.

There were other features of the syndicate arrangement which likewise exercised a potent influence for good. In the first place, the fact that powerful banking interests stood ready with a 90-million dollar guaranty was proof of great faith in the property. In the second place, the circumstance that the guaranty was on the basis of 120—with the market figure but little higher—was a sort of intimation on the part of the syndicate that in their estimation the stock was a purchase at that figure. This obviously must have had an influence with wavering stockholders, inducing them to subscribe for the stock where they otherwise would have held off. Finally, the formation of a syndicate for such a large sum was a demonstration of financial strength especially useful in a period of financial depression and declining values. We had been told time and again that financial interests as a whole were so tied up with unsalable securities, through unsuccessful syndicate flotations, that further extensive underwriting, even of meritorious undertakings, was for the time being out of the question. A number of other occurrences had already served to disprove the statement, but it remained for the Pennsylvania operation to furnish the most effective refutation of all. As if to make the demonstration more complete, it happened that Messrs. Speyer & Co. and Kuhn, Loeb & Co., when they were arranging the guaranty, invited participation on the part of other financial interests, and received subscriptions to the underwriting for an aggregate of 125 millions stock, as against the 75 millions required, so that syndicate subscribers got only 60 per cent of the amount applied for. Obviously there was no indication of the financial lameness, of which so much has been heard of late, in such a state of things.

An idea seems to prevail that failure to sell the 75 millions stock would have been especially serious because of a possibility that the Pennsylvania's extensive plans for new construction and additions might have been interfered with. We do not think that harm

on that account would have been so extreme or so important as on other accounts which it is unnecessary to mention. The same foresight upon the part of the Pennsylvania management which had prompted the syndicate arrangement had also as long ago as last January led to the negotiation of a 40 million loan at 4½ per cent for six months, with privilege of renewal for another six months. Furthermore, by the vote of the stockholders at the meeting in March, the managers also have the right to issue another 50 millions of convertible bonds, which could have been availed of. So the company's immediate needs were abundantly provided for.

INSURANCE AGAINST STRIKES.

According to a press dispatch from Indianapolis, the greatest insurance company in the world is about to be formed by the National Association of Manufacturers; this company will have a backing of 100 millions, and will not only insure its members against strike losses, but will indemnify non-union labor against physical injuries and loss of wages arising from coercion by strikers. An Act just passed in Connecticut incorporates the Mutual Security Company, to be located in Waterbury. The Act is clumsily worded, but its intent is to found a mutual company, limited to persons or corporations engaged in manufacturing, for insurance against direct or indirect damage from total or partial suspension of operations "by reason of flood, epidemic, strike, civil commotion and similar cases." All details as to rates and terms of insurance are left to the company. It may write at fixed rates and divide among the members any excess which may arise, or it may require one premium in cash and a written agreement to pay any assessments made up to five times the cash premium, such agreement to remain a lien on the property during the term of the policy. Membership also expires with the policy and carries no liability for debts. No time is named within which organization must be completed; the Act is permissive.

If manufacturing interests choose to try the experiment of co-operation for such a purpose, no one has a right to forbid; yet there is an indefiniteness in the proposition. During the last half century the applications of insurance have been much extended, and they are probably capable of some further extension; but the practicability of insurance always depends upon the presence of some fundamental conditions which it may be well to state. First, the event insured against must be one which causes a pecuniary injury to some person, or there could be no occasion for indemnity, and it must also be of what may be called a certain-uncertain nature. That is, it must be wholly uncertain as to the individuals it touches and the dates and other particulars, while approximately certain as to the aggregate injury inflicted; or else it must be an event absolutely certain in every case, but uncertain as to date. In the degree that it is uncertain about occurring at all (as in case of lightning and tornado), men do not care to pay for the hazard; the event must have an uncertainty as well as a certainty about it, or the hazard could not be underwritten—nobody bets on a certainty.

All the injuries which may befall property come under the first of the two classes named above; insurance of life—which is really a form of accumulation against a need that is certain but of unknown date—constitutes the other class. Secondly, the event insured against must have definiteness, so that its occurrence is ascertainable in fact; this is illustrated by the difficulty which besets insurance of health, since health is somewhat vague. Third, it must be practicable to avoid having too much moral hazard, a factor which can be defined generally thus: Anything in the character or conduct of men that tends to produce the occurrence feared, or to exaggerate its effects. Fourth (and most important) the contingency proposed for insurance must be one which has been or can be brought with reasonable approximation under the law of average.

This compact statement of essential conditions is, of course, not exhaustive, being made with reference to this strike proposition. Considering that case, it is plain that strikes do work a genuine money injury, so that there is something for indemnity; with some qualifications which need not be mentioned now, strikes may be considered as within the "certain-uncertain" condition as defined. But when we consider the problem of average—which means such a scattering of risks over a broad area, and such a recorded knowledge of the number and aggregate of losses, as will furnish a basis for premium rates—we find ourselves quite at sea as to strike insurance. Recorded knowledge comes through experience, and when insurance is carried into an entirely new field the pioneers must move very cautiously lest they be swamped by excessive losses while they are getting the experience. This is a temporary difficulty; the others are more serious. Employing establishments may be scattered enough to give a broad area for average, but in some kinds they are deficient in number; for example, the anthracite mines of Pennsylvania are one small local class by themselves. And how could strike damage be determined, after its occurrence? If confined to buildings and machinery, ascertaining it would be difficult enough; but it largely extends to loss of profits, which are not a proper subject of insurance. Profit is constructive, and in some lines of business (for example, in building) the profit claimed to be lost may go even beyond the interrupted work and conceivably include an estimate on contracts that might have been made had not the disturbance prevented. Who can determine the amount of something which as yet is non-existent?

The element of moral hazard is also an obstacle apparently insurmountable. A man may set his property on fire, or arrange conditions provocative of fire, or neglect usual precautions; underwriters always expect increase of fires when times are hard and prices falling. Similarly, an employer insured against strikes might purposely foment them; or he might produce them by unreasonable conduct with his men, relying upon the guaranty against loss, and this was recognized in a very recent proposition in Connecticut which contained the condition that the employer must show affirmatively that he was in no way responsible for the strike! Such a requirement is clearly impracticable; yet, just as plainly, it would not be safe to take the chances of contributory negligence of a more or less positive sort. This difficulty of moral hazard and that of getting an average are large enough, but that of classification also is large. How shall all the varied lines of industry be brought together?

Non-union labor is also to be insured against physical injury and financial loss by coercion. Certainly such insurance is most desirable, but it must cover life, person, property and wages, as to all of which the anthracite case of last year comes back vividly to mind. How could the dishonest claimant who has been hurt in some common brawl be always debarred? Who could determine the money value of life or injuries, or the amount of wages lost? The ordinary difficulties of settlement in insurance would be increased in such a field.

But the vagueness of the scheme goes further. Even if each line of industry is to have its own premium rate, who is to bear the cost of working out that rate by experience? To whom is the indemnity claim to be presented? The National Association's Executive Committee (the story runs) have held a secret meeting and "it is likely that the membership will be kept secret, only the officers of the company being made known. If this be done, organized labor will never know, when it orders a strike, whether it is really fighting combined capital or merely making an onslaught on one individual." So the President of the association is reported as saying, but this will never do.

The one thing which the history of underwriting has shown most clearly is this: that substantial insurance requires definite organization and realized assets in hand; experiments to the contrary are not entirely abandoned yet, but calls upon members of mutual organizations for money to settle losses already incurred have never made and never will make an effectual protection. This being true as to fire and life business, which have a large body of data, the notion of accomplishing anything in so new and peculiarly difficult a field as strike insurance, without a definite organization and strict responsibility, must be dismissed as chimerical; indeed, we do not believe such insurance feasible upon any basis.

Yet it does not follow that organization, or an association, of employers may not and will not be of great practical value in dealing with this persistent trouble. It has already proved to be of value. The most effectual insurance against strikes is by prevention. And prevention may come by such means as clipping the power of the walking delegate and leaving each case and place of disagreement to be treated, by arbitration or otherwise, by the men immediately concerned. This is a way which has proved efficacious in several still recent cases, partly by counter-organization among employers, who are forced to meet disturbance with its own weapons. The other great means of prevention is by a general stiffening of backbone in maintenance of order everywhere.

SERVIA AND THE POWERS.

One of the most curious diplomatic problems, not only of our own time, but of many centuries, has arisen in connection with the Servian affair. The situation deserves some particular attention, not only because of the abnormal and sensational circumstances which created it, but because it contains the germs of possible international developments of the first importance. For it must not be forgotten that the Balkan States are still in many respects a key to continental diplomacy. The various independencies of that region have been erected with the purpose of staking out neutral ground which should serve as a limit to the territorial ambitions of the great States on either side. From the time of the Congress of Berlin the theory was that these independent kingdoms and principalities were assured of continuance for the simple reason that whichever aggressive neighboring Power were to move for their subversion would at once provoke the active challenge, not only of its immediate territorial rival, but of the other Powers in the European concert. These little States enjoyed their independence in all the more security because it was guaranteed by great States, almost any one of which would have been glad to upset it, but all of which were agreed to let no one Power undertake the task.

It was quite impossible that States thus created and perpetuated should achieve the dignity of a really high-grade government. The motive to keep the Balkan kingdoms and principalities small and unimportant was as strong as the motive to keep them independent. Bismarck's hand moved swiftly and powerfully to arrest any move for the control or absorption of these States by a powerful neighbor; but it was quite as quick in its motion to check the efforts of the one Balkan ruler of individuality and force—Alexander of Bulgaria—to raise his government to a position of genuine consequence. The ambitious experiment of this ruler to extend his dominions and advance his power was followed, first by his diplomatic repulse, then by the actual kidnapping of the Prince and his removal from the throne, to be replaced by a more subservient incumbent. It is hardly to be wondered at that subjects should take matters into their own hands in an extraordinary way, where rulers were thus disposed of by outside influences.

The Servian episode, however, which began with the palace massacre of four weeks ago, and ended for the time in the crowning of Peter Karageorgowitch last week (Thursday), created a very extraordinary situation. In three distinct ways it alienated the Servian people and the beneficiary of the uprising from their diplomatic watchers and guardians. The throne had been made vacant, first, by an act whose bloodthirsty brutality shocked not only the conscience but the instincts of common decency and humanity throughout the civilized world. An army, in the next place, had risen against a ruler, using against him the very means which should have been his guaranty of safety. Finally, dislike of a sovereign had found expression in his assassination. As to what any of the neighboring Powers would have liked to do there is little doubt. The impulse of every such government would have dictated invasion of the offending country, peremptory punishment of the assassins and the placing at the head of government of a new ruler pledged to prevent recurrence of a similar disorder. This was, however, the one impossible alternative. With all their brutality, the Servian assassins calculated shrewdly. Their butchery left behind none of the family to claim succession to the throne, and their instruments promptly offered the succession to the lawful collateral heir. The curious problem then arose, How should the Powers treat the candidate? and how should they define their attitude towards the event which made him king?

Diplomatically they appeared to have no recourse. The new King was regularly chosen by the body lawfully designated for such choice. He was not in any open way a participant in the crime or the conspiracy. He was, therefore, the properly selected head for a

government whose chief place had become vacant. There is no way in which diplomacy could effectively protest. The situation had no obvious precedent, at least in the history of modern governments. The case of Charles the First and Cromwell possibly came the nearest to it. But, aside from the fact that the revolting circumstances of the Belgrade massacre were absent in the fall of the English monarchy, Cromwell acquired his place as the result of a series of military victories, and asserted a power which his bitterest enemies had to recognize. The execution of Louis the Sixteenth and his queen was followed by an equally effective display of the powers of government by the French estates. On both occasions the new government was able to challenge and demand the recognition which it might have solicited in vain. The new Servian King appeals to the powers for their encouragement, countenance and support, and makes the appeal as the lawful heir to the Servian throne, in no respect responsible for the violent act which made it vacant.

Confronted by so novel a situation, it is not to be wondered at that some unusual moves in diplomacy should have been adopted. All of the outside governments but two simply express a dignified disgust by withdrawing their Ministers from Belgrade pending the new King's inauguration. This is a somewhat futile expression of feeling, because it is obvious enough that the Ministers must, in due course of time, return. The venerable Austrian Emperor expresses his kindly sentiments towards King Peter, qualified by the statement of a wish that he may raise his "unhappy land" again "after the severe fall which it recently sustained in the eyes of the civilized world through the heinous and universally reprobated crime." Russia goes further, coupling its recognition of the Servian King by voicing its "confident hope" as follows:

That King Peter will be able to give evidence of his sense of justice and firmness of will by adopting measures at the outset to investigate the abominable misdeed which has been committed, and to mete out rigorous punishment to those traitorous criminals who have stained themselves with the infamy attaching to regicides. Of course the entire Servian nation or army cannot be held responsible for the crime which revolts public conscience, yet it would be dangerous to Servia's internal peace not to exact expiation for the revolution carried out with violence by the military. Such neglect would inevitably react in an unfavorable manner on the relations of all the States with Servia, and would create for Servia serious difficulties.

This was about as far as diplomacy could go; in fact it went further than was possible for diplomacy, and for that reason was taken out of the hands of the regular diplomatic channels. In this, by the way, we should say that European diplomacy was considerably more correct than our own in the Kishinev affair. Circumstances of the two episodes were in some respects not at all dissimilar. In both public feeling in outside States was exceedingly strong against an outrage seemingly countenanced by the Government in question. But while the Russian and Austrian sovereigns confined their comment to personal expression of opinion—realizing that the State as a State had no rightful concern in the matter—our Government, we think, made the mistake of pursuing the opposite policy. Had the Austrian Emperor publicly insisted on his personal note being formally received and answered by the Servian Government, it would not have varied greatly from our procedure in the matter of the Russian persecutions.

Taking the Russian note to the Servian King exactly as it stands, how is King Peter, with the best intentions, to carry out the wishes of his imperial neighbor? It may be believed—we cannot doubt the fact ourselves—that the sentiments of the Servian nation as a whole have been misrepresented by censored press dispatches. Universal joy, without a dissenting voice, could not in human nature be expected, even with a peaceable and just change in the government, much less in a change brought about by acts of savage and barbarous ferocity. But the criminals are among the dignitaries who welcomed the new King this week; they have been mentioned approvingly in military orders and their crime condoned in religious celebrations. This is at least a proof that the army faction whose punishment the Czar demands is in control of the situation. How is this newly-arrived passenger from Geneva—a gentleman, we are told, of quiet tastes and peaceable disposition—to grapple single-handed with an army cabal like this?

We certainly should hope that something like royal virtue and royal force will assert itself; but we are obliged to confess that the more probable outcome, on the face of things, would be a pliant sovereign led, whether through cajolery or threats, by a determined military clique. What will follow next depends rather more on the general state of Europe than on the character of the Servian King.

LISTINGS ON THE NEW YORK STOCK EXCHANGE DURING THE HALF-YEAR.

The aggregate face value of the securities listed on the New York Stock Exchange during the first half of 1903 shows a considerable decrease as compared with the same period of the previous year. The decrease, moreover, is greater than appears at first sight. Of bonds there were listed in the first six months of 1902 more than 355 millions; in 1903 only 322 millions, and the latter amount includes 39 millions of (Pennsylvania RR.) convertible bonds, which were within the interval in question turned into stock. This last item also was listed, causing a duplication, when we consider the total of stocks and bonds, the aggregate in this case being 613 millions, contrasting with 671 millions in 1902.

Furthermore, the ill-starred ship building combine, practically stillborn, swelled the accessions to the list during the late half-year by nearly 70 millions, viz., 24½ millions of bonds and 45 millions of stock. If we exclude the 39 millions Pennsylvania bonds (total issue, $50,000,000,) which were almost immediately exchanged for stock, the bonds of railroad companies admitted to dealings in 1903 will be found to reach a total of only 154 millions, contrasting with 278 millions in the six months of 1902. Another feature is the addition this year of nearly 52 millions of street railway bonds, the cities of St. Louis, San Francisco and St. Joseph being thus represented. The new shares of railroad companies aggregate 145 millions, practically the same amount as in 1902. They have come chiefly from a few large companies, six of these having contributed 138 millions.

Our usual summary for ten years past follows:

SIX MONTHS' LISTINGS ON NEW YORK STOCK EXCHANGE.

Bonds. (6 months.)	Issues for new capital, etc.	Old issues now listed.	Replacing old securities.	Total.
1903	$115,577,150	$12,798,000	$193,790,650	$322,165,800
1902	157,261,313	400,000	197,716,387	355,377,700
1901	161,678,500	7,534,100	226,978,400	396,191,000
1900	65,831,000	2,387,000	225,527,000	293,745,000
1899	66,911,240	18,108,000	182,485,500	267,504,740
1898	28,657,000	16,571,000	342,477,500	387,705,500
1897	20,707,502	11,116,500	186,111,500	217,935,500
1896	125,243,000	7,389,000	227,723,500	360,355,500
1895	133,779,000	14,529,000	50,849,900	199,157,900
1894	105,475,000	713,000	64,092,500	170,280,500
Stocks. (6 months.)				
1903	$36,258,840	$28,791,600	$165,906,995	$290,957,435
1902	128,093,700	11,462,300	176,297,890	315,853,890
1901	296,830,050	16,800,000	959,957,525	1273,587,575
1900	206,609,000	.....	118,710,150	325,320,150
1899	152,790,300	.....	252,449,530	405,239,230
1898	8,943,305	16,000,000	228,785,200	253,728,505
1897	28,168,500	8,072,800	349,560,500	385,801,800
1896	10,522,997	.....	281,930,388	292,453,385
1895	56,176,900	35,135,200	6,780,870	98,092,970
1894	7,150,000	.....	56,336,040	63,486,040

NOTE.—Applications for the listing of Trust Company receipts and of securities marked "assented" (if preparatory to reorganization), or of securities stamped "assumed" or "assessment paid"—the securities themselves having previously been listed—are not included in this table.

The "new issues" of bonds, that is those representing new capital or the funding of floating debts, aggregate, it will be seen, only 115 millions in 1903 (including the 29 million bonds replaced by stock), as against 157 and 161 millions, respectively, in 1902 and 1901 and 30 to 67 millions in the years 1897-1900. There have been no reorganizations to affect results, but the amounts of stock and bonds "issued in exchange" have been swelled to considerable proportions by the conversion of 45 millions of bonds into stock by the New York New Haven & Hartford and the Pennsylvania Railroad companies and by the refunding of 23 millions of New York Central 6 and 7 per cents (paid off Jan. 1) into 3½ per cent bonds. The securities "issued in exchange" have likewise been largely increased by such combinations as the Atlantic Coast Line-Louisville & Nashville-Savannah Florida & Western alliance, the Louisville & Nashville-Southern Railway joint purchase of the "Monon" and the acquirement of control of the "Frisco" by the Rock Island Company.

The several issues of railroad and street railway bonds and the purposes for which they were put out are disclosed by the following.

LISTINGS OF RAILROAD BONDS.

Company and title of loan—	Amount.	Purpose of issue.
A. T. & S. F.—East. Ok. Div. 1st 4s.	$4,520,000	Construction of road.
Atlantic Coast Line 50-yr. gold 4s.	31,034,000	Acquire Sav. F. & W. and retire bonds.
Belvidere Del. guar. consol. 3½s.	1,000,000	Retire old 6s.
Bur. C. R. & Nor. con 1st & col. 5s.	3,197,000	Construction of road.
Cent. Pac. 1st ref. guar. 4s.	2,000,000	Improvements.
Ches. & Ohio gen. 4½s.	1,000,000	Extensions and imps.
Chic. B. & Q.—Ill. Div. 3½s.	3,182,000	Acquire Quincy RR. Bridge stock.
do do do	722,000	Construction.
Chic. & East. Ill. gen. con. & 1st 5s	377,000	Ext'ns, imp'ts & equip.
Chic. Ind. & L. 1st 5s of 1947.	300,000	Improvements.
Chicago & N. W gen. 3½s.	1,000,000	Improvements.
do do do	6,333,000	Exch. for old bonds.
Ch. R. I. & P. *Railroad* 4s of 2002.	829,000	Exch. for C. R. I. & P. Ry. stock.
Chic. R. I. & Pac. gen. 4s.	1,000,000	Extensions & imp'ts.
Chic. St. P. Minn. & Om. con. 3½s	2,000,000	construction of road.
do do do 6s..	77,000	Exch. for old bonds.
Choc. Ok. & G. consol. 5s.	5,062,000	Extensions & Equip't.
Clev. Cin. Chic. & St. L. gen. 4s	7,000	Retire old bonds.
do do do	2,000,000	Improvements.
Col. & So. 1st 4s of 1929.	300,000	Construction & imp'ts.
Denv. & Rio Gr. 1st con. 4s.	1,400,000	Extensions & imp'ts.
do do —R. G. West. M. & col. tr. 4s.	2,200,000	Imp'ts & equip't.
Det. So.—Ohio Div. 1st 4s.	50,000	Payment of car trusts.
Hock. Val. 1st consol. 4½s	920,000	Imp'ts, equip't, etc.
Int. & Gt. Nor. 1st 6s.	507,000	Construction of road.
do do 2d 5s.	507,000	
Long Island unif. 4s	500,000	Improvements.
Louis. & Nashv. unif. 4s.	401,000	Ex. for old bonds, etc.
Louis. & Nash.—So. Ry. Monon col. t'r 4s.	11,788,000	Acquire Ch. Ind. & L. stock.
Mo. Kans. & Tex. 1st 4s of 1990 ..	282,000	Retire old bonds.
do do 1st gu. 50-yr. 5s.	310,000	Construction of road.
N. Y. Cent. & H. RR. 3½s.	$1,520,650	General purposes.
do do do	23,314,350	Exch. for old bonds.
Norf. & West. 1st con. 4s	3,000,000	Construction & imp'ts.
Or. Sh. Line 4 p. c. & part. bonds.	10,000,000	Purch. No. Sec. stock.
Penn. RR. 10-year conv. 3½s	50,000,000	Equip't, N. Y. tun'l, etc.
St. L. & San Fran. ref. 4s.	4,217,000	Imp'ts, ext'ns & equip.
Seaboard Air Line coll. tr. ref. 5s	3,455,000	Retire underl. bds., etc.
	32,000	Retire old bonds.
South. Ry.—Mem. Div. 1st 4½-5s..	100,000	Improvements.
do 1st consol. 4s.	63,000	Retire old bonds.
Tex. & Pac. 1st 5s.	61,000	Retire East. Div. bds.
Tex. & Pac.—Louis. Div. branch lines 1st 5s.	687,000	Construction of road.
Virg. & S. W. 1st guar. 5s.	2,000,000	Issued under Vir. I. C. & C. reorg. plan.
Total	$83,255,000	

LISTINGS OF STREET RAILWAY BONDS.

Company and title of loan—	Amount.	Purpose of issue.
St. J. Ry. L. H. & P. 1st 35-yr. 5s	$3,100,000	Acq. props. of const. cos.
	400,000	Improvements.
United RR. of San F. 1st gen. 4s.	20,000,000	Acq. stks. of const. cos.
United Rys. of St. L. gen. 1st 4s.	23,000,000	Acq. stks. of const. cos.
do do do ..	5,000,000	Imp'ts and equip't.
do do do ..	292,000	Retire old bonds.
Total	$51,792,000	

Aside from the conspicuous blocks of bonds already referred to, this list contains few items of importance. The Oregon Short Line (Union Pacific) has listed another $10,000,000 of 4 per cent and participating bonds on account of its purchase in 1901 of stock in the Northern Securities Co.; the Atchison has sold 4½ millions of bonds on account of extensions in Eastern Oklahoma, the Choctaw Oklahoma & Gulf and the Burlington Cedar Rapids & Northern (both belonging to the Rock Island system) about 5 millions and 3 millions, respectively, for extensions and improvements; the Chicago and North Western 7 millions, chiefly for refunding, and the Norfolk & Western 3 millions, for construction and improvements.

The new stock issues are as below.

LISTINGS OF RAILROAD STOCKS.

Company and class of stock—	Amount.	Purpose of issue.
Atl. Coast Line RR. common.	$22,150,000	Old stock just listed.
do do do	5,000,000	Acc't purch. L. & N.
do do do	8,500,000	Subscribed by st'kholders acc't pur. L. & N.
Buf. Roch. & Pitts. common.	1,300,000	Extension of road.
Chic. & N. West. common.	9,226,100	Extensions & imp'ts.
Chic. Milw. & St. P. pref.	954,000	Exch. for conv'le bds.
Manhattan Ry. stock	7,200,000	Imp'ts, equip't, etc.
N. Y. N. H. & Hart. stock.	16,362,000	Exch. for conv. deb.
Pennsylvania RR. stock	20,914,950	Exch. for conv. bonds.
do do do	878,250	Exch. for Pitts. Va. & Charl. stock.
do do receipts convertible into stock	26,204,740	Construction & equip't
Pitts. Ft. W. & Ch. guar. spec. stk.	2,010,400	Equip't and imp'ts.
Rock Island Co., common	838,800	Exch. for C. R. I. & P. *Railway* stock.
do pref	580,300	
do pref.	2,500,600	Account purch. stk. of So. Pac. Tex. lines.
do common	18,374,900	Acquire St. L. & S. F. common stock.
St. L. & San Fran., com.	1,692,200	Imp'ts, ext'ns & equip.
St. L. & S. F.—C. & E. Ill. com. stock trust certificates.	818,200	Exchanged for Chicago & Eastern Illinois stock.
St. L. & St. F.—C. & E. Ill. pref. stock trust certificates.	101,800	
Total	$145,596,640	

The Pennsylvania Railroad Company had to June 30 last listed only about 26 millions of its recently subscribed issue of 75 millions new stock. Including, however, the shares issued in exchange for convertible bonds and for other purposes, the company has during the half-year added about 48 millions to the total of listed stocks. The Atlantic Coast Line has listed its original $22,150,000 stock, also 13½ millions involved in the Louisville & Nashville purchase. Other large blocks are: Chicago & North-Western, 9 millions; New York New Haven & Hartford, 16 millions; Rock Island, 22 millions; Manhattan Elevated Railway, 7 millions.

The stock and bond issues of the so-called miscellaneous companies are as follows.

LISTINGS OF MISCELLANEOUS STOCKS.

Company and class of stock—	Amount.	Purpose of issue.
Amer. Agric. Chem. common	$500,000	Acquire Bowker Fert. and other prop's.
do do pref.	1,000,000	
Amer. Tel. & Telegr. stock	21,937,000	Subscrib'd by stkh'ders.
Bank of Metropolis stock	700,000	Increase of stock.
Col. & Hock. Coal & Iron com.	2,400	Exch. for pref. stock.
Commercial Cable stock	1,666,700	Acc't purch. Com. Pac. Cable Co.
Corn Products, com.	346,245	Exch. for stocks of constituent cos., etc.
do do pref	17,950	
Elec. Stor. Battery common	8,000,000	Old stock just listed.
do do do	3,249,400	Purch. prop's, working capital, etc.
do do do	4,546,300	Exch. for pref. stock.
General Chem. pref.	584,000	Improvements.
General Electric common	1,973,000	Acquire Stanley Elec. Mfg. stock.
Kings Co. Elect. L. & P. stock	625,000	Extensions & imp'ts.
Mech. & Trad. Bank stock	300,000	Increase of stock.
Nat. Enam & Stamp., common	15,441,800	Acquisition of constituent properties, etc.
do do pref.	8,395,600	
National Park Bank of N. Y., stk.	1,000,000	Increase of stock.
North American Co., stock	62,300	Improvements.
do do do	5,000,000	Purchase Laclede Gas and other properties.
Syracuse Lighting, pref.	1,000,000	Acquire constituent properties.
do do com.	3,000,000	
United Fruit, stock	12,369,500	Acquire constit. props
U. S. Shipbuilding, pref.	20,000,000	Purchase of properties
do do common	25,000,000	
Virg. Iron Coal & Coke, stock	8,641,600	Old stock just listed.
Total	$145,360,795	

LISTINGS OF MISCELLANEOUS BONDS.

Company and title of loan—	Amount.	Purpose of issue.
Buffalo Gas 1st 50-year 5s	$5,805,000	Old bonds just listed.
do do do	95,000	Improvements.
Col. Fuel & Iron conv. deb. 5s	2,000,000	Extensions and imp'ts.
Consol. Tob. 50-year gold 4s	859,800	Exchange for Am. & Cont. Tobacco stks.
Distillers' Sec. Corp. 1st. conv. 5s	3,984,500	Sold for cash under readjustment plan.
do do do	9,394,500	Exc. for old securities.
Gen. Elec. 40-year deb. 3½s	2,049,000	Acq. Sprague Elec. secs.
Hudson Co. Gas 1st 5s	8,180,000	Exchange for secur's of constituent props.
do do do	1,000,000	Improvements.
Lack. Steel 1st conv. 5s	3,398,000	Constr'n & imp'ts.
N. Y. Gas & El. L. H. & P. 1st col. tr. 5s	3,500,000	Improvements.
N. Y. & Richm. 1st 5s of 1921	1,000,000	Acquis'n of prop'a.
Syracuse Lighting 1st 50-year 5s	2,000,000	Acquis'n of prop's.
United Fruit conv. 5s	4,000,000	Imp'ts & work. cap.
U. S. Shipb. 30-yr. s. f. gold 5s	14,500,000	Purch. of properties.
do do 20-yr. col. & mort. 5s	10,000,000	Pur. Beth. steel stock.
Virg. Iron, Coal & Coke 1st 5s	6,993,000	Old bonds just listed.
Westchester Light. 50-yr. 5s	5,360,000	Acqu. const'ent prop.
West. U. Tel. f'd. & r. e. 50-yr, 4½s	3,000,000	Extensions & imp'ts.
Total	$87,118,800	

The new industrial combines which for several years have been so prominent are here far less noteworthy. Besides the shipbuilding company we have the enameling and storage battery companies, both of which have been in existence for several years. The other issues are mostly additions to previous listings, or are made by concerns not strictly of the industrial class.

The "unlisted" department has received only the following additions.

STOCKS PLACED IN "UNLISTED" DEPARTMENT.

	Common.	Preferred.	Total.
Distillers' Securities Corp.	1,302,578	.....	$1,302,578
National Biscuit Co.	236,000	$1,804,500	2,040,500
Total	$1,538,578	$1,804,500	$3,343,078

BONDS, ETC., PLACED IN UNLISTED.

U. S. Steel Corp. 10-60-yr. sink. fund g. 5s.
National RR. of Mexico deferred stock, when, if, and as, issued.
do do 2d pref. do do do do

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S

—The public sales of bank stocks this week aggregate 833 shares, of which 303 shares were sold at the Stock Exchange and 30 at auction. The transactions in trust company stocks reach a total of only 13 shares. Varick Bank stock sold at 225, as against 210 in January of this year, and 210½ was paid for a small lot of stock of the Sprague National Bank of Brooklyn. In the "curb" market business has been limited to sales of National Bank of Commerce stock, amounting to 11 shares at 345 350.

Shares. BANKS—New York.	Price.	Last previous sale.
*303 Commerce, National Bank of	350	June 1903— 350
10 Federal Bank	98	June 1903— 100
10 Varick Bank	225	Jan. 1903— 210
Shares. BANK—Brooklyn.	Price.	Last previous sale.
10 Sprague National Bank	210½	Jan. 1902— 200
TRUST COMPANIES—New York.		
8 Metropolitan Trust Co.	629¾	May 1903— 630
5 Mutual Alliance Trust Co.	230	May 1902— 300
5 Trust Co. of the Republic	42	June 1903— 50½

* Sold at the Stock Exchange.

—To-day, Saturday, being a legal holiday, all the exchanges, the banks and the public offices will be closed. The commercial exchanges, except that of cotton, were closed also yesterday. The Stock Exchange was open on that day.

—The statement of the Trust Company of America for June 30 1903 as compared with Dec. 31 1902 shows a handsome increase. The deposits are now given as $19,070,083, as against $17,971,443, while the surplus and profits have advanced from $3,150,029 to $3,214,622. A year ago—that is, on June 30 1902—surplus and profits were only $3,034,050. Mr. Ashbel P. Fitch is President of this well-managed institution.

—On account of ill-health Mr. Abram M. Hyatt has resigned as First Vice-President of the New York Security & Trust Company of this city. Former Second Vice-President Osborn W. Bright has been advanced to the vacant position.

—The Real Estate Trust Company of New York, located at 30 Nassau Street, in its statement for June 30 last, shows deposits of $7,318,375, as against $7,020,534 on December 31 1902; total resources have likewise advanced, rising from $8,209,925 to $8,506,207. Mr. Henry C. Swords is at the head of the institution, Mr. H. H. Cammann is Vice-President and Mr. H. W. Reighley Secretary.

—John P. Archer and Thomas B. Dean, certified public accountants, entered into co-partnership on July 1 for the purpose of conducting a general accounting and auditing business. Both members of the firm are well known for their varied experience and past connections. They were formerly with Messrs. Haskins & Sells and have individually held responsible positions in many other large concerns. The firm has offices in the Wall Street Exchange Building, Nos. 41-43 Wall Street.

—The statement of the United States Mortgage & Trust Company, New York, for June 30 1903 shows a noteworthy advance. On Dec. 31 1902 the deposits were $16,488,625, while they have now reached $20,813,739. Surplus and profits have also increased, rising from $3,548,518 to $3,609,439. Aggregate resources at $36,549,575 compare with but $32,111,760 six months ago.

—A majority of the stock of the Nineteenth Ward Bank of this city, at 57th Street and Third Avenue, has been purchased by interests identified with the Van Norden Trust Company. Mr. Warner M. Van Norden has replaced Mr. Joseph J. Kittel as President of the bank, while Messrs. John H. Flagler, William F. Havemeyer and Henry T. Bronson represent the Van Norden interests as members of the bank's board. The bank has been in operation for over twenty years. It has a capital and surplus of $200,000 each and deposits of about $2,000,000.

—The Bankers' Trust Company, New York, which began business on March 30 1903, has made a report giving its condition on June 30. The statement shows that in three months the company has accumulated deposits to the amount of $5,748,175. Its aggregate resources are $7,368,526—obviously a good record for such a short period of time. E. C. Converse, who is at the head of the Liberty National Bank, is also President of this institution, while J. F. Thompson is the active Vice-President and T. W. Lamont Secretary and Treasurer.

—Mr. Bird S. Coler this week tendered his resignation as President of the Guardian Trust Company of this city. The resignation was accepted at a meeting of the board on Wednesday and Mr. Frank W. Woolworth, a stockholder and director of the company, was elected as its new head. Considerable friction had existed in the company for some time, but it was thought that with the resignation the latter part of May of several directors who had been opposed to Mr. Coler's management, all differences had been settled. Mr. Coler states that he will retain his interest in the company, using his best endeavors towards advancing its welfare. He also announces that an offer of $220 for the stock of the institution was refused by him several weeks ago. It was ru-

mored late this week that the Eastern Trust Company of this city was offering $300 per share for control of the Guardian with the view to consolidation.

—The Equitable Trust Company of New York presents an interesting return for June 30. The company, it will be remembered, increased its capital and surplus in February, so that the combined amount of these items is now $11,500,000. This institution has the largest surplus of any trust company in the city. The deposits, which on December 31 1903 were but $13,615,030, are at the present time $27,061,234. Aggregate resources are now $39,227,461, comparing with $15,422,419 at the earlier date. The officials consist of Alvin W. Krech, President; James H. Hyde, Vice-President; Lawrence L. Gillespie, Vice-President; Frederick W. Fulle, Secretary and Treasurer; Lyman Rhodes Jr., Assistant Secretary, and H. M. Walker, Assistant Treasurer.

—The Irving National Bank of this city began business this week in its new banking home in the Irving Building, corner of Chambers and Hudson Streets. The formal inspection the bank gave last Saturday of its new quarters was well attended and proved satisfactory in every way.

—Messrs. Harris, Gates & Co. have moved into more commodious and better appointed offices at 18 Wall St., this city.

—Messrs. S. B. Chapin & Co. removed on Tuesday from their New York offices in the Empire Building to the ground floor of 10 Wall Street, recently vacated by Messrs. Harris, Gates & Co.

—Redmond, Kerr & Co. announce the withdrawal from their firm on July 1 of Mr. Henry S. Kerr, he having decided to retire from active business. The firm will be continued under the same firm name in New York, Philadelphia and Chicago. It is interesting to note the very creditable career of this firm during the eleven years of its existence. We understand they have handled some $400,000,000 of securities and in only one instance was there a default, and in that case the firm protected its clients from loss. Mr. Kerr began his financial career as a clerk in the bond house of Charles T. Wing & Co. and on the death of Mr. Wing organized the firm with which he has been associated up to the present time.

—The firm of Graham, Kerr & Co. of Philadelphia was dissolved on June 30 and the Philadelphia partners have formed a new firm under the name of Graham & Co., with offices at 435 Chestnut Street. The firm will conduct a general banking and brokerage business.

—The statement of the New Jersey Title Guarantee & Trust Co., located at 88 and 85 Montgomery Street, Jersey City, makes deposits now (June 30 1903) $5,589,862, while a year ago, June 30 1902, they were reported at $4,841,860, a gain of nearly $750,000. While the capital of this institution is only $200,000, the accumulated profits are $803,843. Mr. J. E. Hulshizer is President; Messrs. William H. Corbin and George F. Perkins, Vice Presidents; Mr. Daniel E. Evarts, Secretary and Treasurer; Mr. M. Tilden Jr., Assistant Secretary and Assistant Treasurer, and John Clendorf, Title Officer.

—The directors of the Equitable National Bank at 803 Broadway, this city, this week elected Charles A. Nones President in place of James M. Bell, resigned. Mr. Nones but recently became a director of the bank. Franklin S. Jerome, President of the First National Bank of Norwich, Conn., was at this week's meeting also chosen a director. The officials of the Equitable have applied to the Comptroller for authority to increase its present capital stock of $200,000 to $500,000, in which event the surplus is to be raised to $100,000.

—The Van Norden Trust Company of this city has made noteworthy progress ever since its organization only fifteen months ago. The deposits have grown rapidly in that time. On March 31 1902 they were $108,000; April 21, $1,000,000; May 16, $2,000,000; November 22, $3,000,000; December 10 1902, $4,000,000; March 3 1903, $5,000,000; June 6 $6,000,000 July 1 1903 they reached $6,510,673. Other items have kept pace with the growth in deposits. The cash reserve in the company's vaults and in banks amounts to $2,488,400; the capital, surplus and undivided profits are $2,137,671 and the resources $8,648,344. Since incorporating, March 31 1902, the Van Norden Trust has occupied and still occupies temporary offices at 751 Fifth Avenue. There it will stay however only until its new ten-story building, as previously stated in these columns, on the corner of Sixtieth Street and Fifth Avenue, is completed next February. The management includes Warner M. Van Norden, President; William F. Havemeyer and Morton C. Nichols, Vice-Presidents; Arthur King Wood, Secretary and Treasurer; William W. Robinson, Assistant Treasurer, and James B. Haig, Jr., Assistant Treasurer. Mr. Edward S. Avery is Trust Officer.

—John Gerkin was unanimously elected President of the United National Bank of this city at a regular meeting of the board of directors last Thursday, succeeding Mr. Henry W. Gennerich, resigned. Mr. Gerken is a prominent and successful business man, being President of the Hudson County Consumers' Brewing Company and Durland's Riding Academy Co., and possessing other influential connections.

—The Colonial Trust Company, at 222 Broadway, makes a creditable showing in its statement of condition June 30. The deposits are now $20,326,853, against $18,668,590 on Dec. 31 1902. The company's capital stock is $1,000,000, with the surplus and undivided profits footing up $1,463,315. Resources are $22,929,375 and include $1,086,195 in New York City and U. S. Government bonds, while the cash in its vaults and in banks totals $3,946,816.

—The new building of the Bank of Metropolis at Sixteenth Street and Union Square, this city, was struck by lightning during the storm last Monday. The twenty-five foot flagpole on the roof was splintered; otherwise no serious damage was done. The new building is a modern office structure, sixteen stories in height, and slowly nearing completion. Many tenants have moved into the building, despite the various labor troubles that continue to delay the finishing work.

—The Mercantile Safe Deposit Company of this city has closed an arrangement with the Equitable Trust Company intended to doubly safeguard the deposit, substitution, withdrawal or sale of securities and the collection of coupons or maturing obligations. By the arrangement, out-of-town financial institutions, non-residents, or those leaving the city temporarily, may place their securities in the Mercantile's vaults, to which access can be had only by the joint action of an officer of the trust company (which occupies adjoining offices) and of the owner, or in the absence of the owner, by the trust company and an officer of the Mercantile. The trust company will credit all moneys collected and allow interest thereon, and will also act as trustee, executor, guardian, administrator or agent.

—Among the instances of growth in the business of trust companies mention should be made of the Commercial Trust Company of New Jersey (located in Jersey City). The deposits on June 30 1903 show a total of $9,160,057, as against $7,239,610 on Dec. 31 1902. During the same period of time, surplus and profits have increased from $1,798,489 to $1,851,256 and aggregate resources from $10,038,099 to $11,025,313. The official staff is composed of: John W. Hardenbergh, President; George W. Young and Robert S. Ross, Vice-Presidents, and Oscar L. Gubelman, Secretary and Treasurer.

—Formal action was taken on Saturday last by the stockholders of the Trust Company of the Republic of this city towards reducing the capital from $1,000,000 to $500,000. The resolution adopted reads as follows:

"Resolved, that the capital stock of the Trust Company of the Republic be reduced from the present amount thereof; to wit, $1,000,000 consisting of 10,000 shares of the par value of $100 each, to $500,000 to consist of 5,000 shares of the par value of $100 each, on the express condition that the amount of the capital over and above the amount of the reduced capital shall not be returned to the stockholders of the said trust company, but shall be used in meeting any losses which said company may incur on account of the securities of the United States Shipbuilding Company which it owns or holds as collateral, and in meeting other losses, if any, which said trust company may incur on account of other securities held by it at the time of said reduction; and that the balance of said capital over and above the amount of the reduced capital shall be carried to the surplus fund of the trust company."

The proposition to reduce the capital has already been approved by the State Superintendent of Banks.

—At a meeting on the 17th inst. the stockholders of the Stuyvesant Heights Bank of Brooklyn will act on the proposition to increase the capital from $100,000 to $200,000. This will necessitate the issuance of 2,000 shares, as $50 is the par

value. The selling price will be $85, enabling the bank to add to its surplus account to the extent of $70,000.

—The new Buffalo trust company—the Commonwealth—started in business on Wednesday. The institution is housed in commodious quarters in the Erie County Savings Bank Building, with every convenience for the quick and safe dispatch of its business. It has on its board representatives of the Knickerbocker and North American Trust companies of New York and is under the management of Mr. E. O. McNair as President; Spencer Kellogg and J. F. Schoellkopf Jr., Vice-Presidents, and William E. Danforth, Secretary. Capital and surplus are $500,000 each.

—Mr. James M. Gilbert, Deputy State Superintendent of Insurance, has been elected Secretary of the Syracuse Trust Company of Syracuse, N. Y. Although the company's organization was started a year ago, it only began active operations this week, having begun business on Thursday. Mr. F. R. Hazard, President of the Solvay Process Company, is President of the trust company, and Mr. W. L. Smith, of the Smith Premier Typewriter Company, is the Vice-President.

—In its statement to June 30 1903, just issued, the Fidelity Trust Company of Newark makes a very flattering showing. An increase is disclosed of almost nine million dollars in deposits since Dec. 31 1902, the total now being $23,070,406, against but $14,353,567. The company, it will be remembered, increased its capital and surplus in February, so that the combined amount of these items is now $8,500,000. During the six months undivided profits have increased from $437,062 to $989,186 and aggregate resources have risen from $22,025,923 to $33,247,864. Mr. U. H. McCarter is President of this prosperous institution.

—The Connecticut Bankers' Association held its fourth annual meeting in Hartford on Friday last, June 26. The charges made by the New York Clearing House for the collection of checks came in for much discussion, and a motion was passed directing the Executive Committee to use its efforts in securing the co-operation of bankers' associations in the other New England States in the matter of the removal of these charges. Mr. A. B. Hepburn, Vice President of the Chase National Bank of New York addressed the delegates, as did also Governor Chamberlain of Connecticut. The new officers of the association are: President, A. J. Sloper, President of the New Britain National Bank of New Britain; Vice-President, C. S. Mersick, President of the Merchants' National Bank of New Haven; Treasurer, E D. Redfield, Cashier of the City Bank of Hartford, and Secretary, J. S. Norton Jr.

—Mr. W. H. Carpenter, Cashier of the Union National Bank of Philadelphia, has been elected to the additional office of Vice-President, thus filling a vacancy caused by the resignation several months ago of Mr. E. G. Reyenthaler. The latter's place on the board has been assigned to Mr. Harlan Page.

—Nearly five million dollars has been gained in deposits by the Girard Trust Company of Philadelphia during the past six months, the exact figures reported for June 30 last being $33,153,362, as against $18,501,470 on Dec. 31 1902. Total resources are now $34,415,466, while for December 30 last they were only $29,576,289. The complete list of officials is now as follows: Effingham B. Morris, President; William Newbold Ely and Albert Atlee Jackson, Vice-Presidents; Chas. J. Rhoads, Treasurer, Edw. S. Page, Secretary; Wm. E. Aumont, Trust Officer; Minturn T. Wright, Real Estate Officer, and George T. Bispham, Solicitor.

—Mr. William W. Price has been elected Cashier of the Kensington National Bank of Philadelphia, to succeed the late Mr. Henry McConnell. Mr. Price goes from the Merchants' National Bank of Philadelphia, with which institution he had been since 1897.

—Messrs. Otis, Wilson & Co. of Chicago have secured a controlling interest in the Mt. Vernon National Bank of Boston, Mass. That outside interests were endeavoring to obtain control of the bank became known some four or five weeks ago, when it was stated that the par value, $100, was being offered for a majority of the $300,000 stock. It is now reported that a higher price than this was paid for the shares; the exact figure, however, is not given. No change is expected to occur in the bank's management until the annual meeting in January. The firm of Otis, Wilson & Co. as is known, was merged with the Western State Bank of Chicago on the 1st inst., the name becoming the Western Trust & Savings Bank.

—Two important Boston banking institutions, the First National and the Massachusetts National banks, have consolidated. About a month ago a controlling interest in the First National was obtained by Mr. A. E. Appleyard (on behalf of a New York syndicate, it was announced), who later disposed of a majority of his holdings to the Massachusetts National, at, it is understood, $310 per share. The banks have been amalgamated under the name of the First National, the intention being to liquidate the Massachusetts National. The latter began its existence in 1784, and had a paid-in capital of $800,000. Total deposits were reported on June 9 at $6,805,996 and aggregate resources $7,815,193. Before consolidation the First National had a capital of $1,000,000, deposits of over $4,000,000 and aggregate resources of six and a-half million dollars. The officers of the enlarged First National, which began business on Monday in the Massachusetts National's quarters, are: Mr. D. G. Wing, President; John Carr, Chairman of the Board; J. W. Weeks, First Vice-President; C. H. Draper, Second Vice-President; F. H. Curtiss, Cashier, and E. S. Hayward, Assistant Cashier. Messrs. Carr and Draper were respectively President and Cashier of the First National. The other officials mentioned above retain the positions previously held by them in the Massachusetts National. In the circular to the stockholders of the Massachusetts National the privilege was extended to them of exchanging their stock at once on the basis of five shares of the Consolidated First National for every eight shares of stock of the Massachusetts National, or of selling their stock for $123 cash. In exchange fractional shares might be purchased or sold for $310 per share for First National stock and $122 for Massachusetts stock.

—It was voted on Monday by the stockholders of the Old Colony Trust Company of Boston to accept the Legislative Act (by which the company is authorized to increase its capital from $1,000,000 to $3,000,000) and to issue $500,000 of new stock. The directors are empowered to issue the same at their discretion.

—Mr. Samuel Eliot Guild has retired from the banking firm of Charles Head & Co. of Boston, his resignation dating from the 1st inst.

—Several changes have been made in the banking firm of Richardson, Hill & Co. of Boston. Messrs. Spencer W. Richardson and William H. Hill, the active partners, have become special partners, thus relinquishing an active participation in the firm's affairs. Mr. Hill's son, Mr. Spencer Richardson Hill, was on Wednesday admitted to the firm, which will continue under the old name. The membership now consists of Mr. Henry W. Dodd, Frank E. James and Spencer Richardson Hill.

—The Boston brokerage firm of J. Francis Brown & Co., of which Mr. Brown is the sole member, suspended on the 27th inst. Mr. Brown has been a member of the Boston Stock Exchange since 1880. The suspension is attributed to the general decline in the stock market.

—The Portland Trust Company of Portland, Maine, has made arrangements to take over the banking house of Messrs. Swan & Barrett of Portland. The actual merger has not yet been consummated, but will, it is believed, be concluded within a very short time. Mr. George H. Richardson and Mr. Arthur K. Hunt of the firm of Swan & Barrett have become stockholders in the trust company and will in due course be elected officers. The Portland Trust increased its capital on July 1 from $200,000 to $350,000 and its surplus from $300,000 to $400,000. Messrs. Swan & Barrett, whose organization dates from 1867, had contemplated continuing their business as a trust company, having some months ago taken out a charter under the name of the Central Trust Company. Aside from securing the charter, however, no other step had been taken in the company's organization.

—The Diamond National Bank of Pittsburgh contemplates the erection of a twenty-story building to replace the one now occupied by it at the intersection of Fifth Avenue, Union Street and Liberty Avenue. An adjoining building will be taken in, giving the new structure a floor area of 5,500 feet. The plans for the new building have not yet been definitely decided upon, but $1,000,000 is expected to be expended in its construction.

—The North American Savings Company of Pittsburgh, in increasing its dividend rate from 8 to 10 per cent, announces that hereafter its policy will be to increase the dividend rather than the surplus fund, as the latter has now reached a basis of over a million dollars. The bank has had a steady increase in depositors, having opened over 150 new accounts every month this year, and net earnings are now, it is stated, close to 15 per cent. The dividend was payable on the 1st inst.

—Mr. W. S. Van Dyke, Vice-President of the Anchor Savings Bank of Pittsburgh and Vice-President of the First National Bank of Smithton, Pa., has been elected Secretary of the Real Estate Trust Company of Pittsburgh. In his new office Mr. Van Dyke succeeds Mr. R. J. Davidson, now Vice-President of the lately organized Home Trust Company, of Pittsburgh.

—It is proposed to convert the Consolidated Real Estate Company of Pittsburgh into a trust company, when its name will become the Consolidated Real Estate Trust Company. A charter under this latter title will shortly be applied for. The institution is now at 308 Fourth Avenue.

—The stockholders of the Safe Deposit & Trust Company of Pittsburgh have authorized the increase in the capital from $2,000,000 to $3,000,000. The increase is made for the purpose of acquiring the stock of the People's National Bank of Pittsburgh, which is expected to be all in by the first of August. The exchange is on a share for-share basis. The company already owns the entire issue of stock of the People's Savings Bank of Pittsburgh. We are informed that it is not intended to form a consolidation of these three institutions, as was originally reported, but that the separate existence of each is to be maintained. No doubt in the near future, our informant advises us, the Safe Deposit & Trust Company will change its title somewhat, but the exact name has not yet been determined. The People's National has a capital of $1,000,000 and the People's Savings Bank a capital of $300,000. The new stock of the Safe Deposit & Trust will become effective in October next.

—By the declaration on the 1st inst. of a quarterly dividend of 15 per cent, the stock of the Union Trust Company of Pittsburgh is placed on a yearly basis of 60 per cent. This is a considerable advance over the former rate of 6 per cent per annum, and is warranted by the steady growth which continues to be shown in its various departments.

—The United States National Bank of Pittsburgh has moved into its new home at 503 Market Street. The property was purchased by the bank early the present year and has since undergone extensive alterations. The bank now has a capital of $500,000, the final payment on the new stock authorized last October having been paid on the 1st inst.

—The Home Trust Company of Pittsburgh began business on Wednesday under gratifying auspices. The company has a capital of $500,000 and is located at Sixth Avenue and Wood Street, previously the home of the Pittsburgh National Bank of Commerce.

—The stockholders of the Monongahela Trust Company of Homestead, Pa., will vote in August on the proposition to increase the capital from $125,000 to $200,000. The stock will be sold, as heretofore noted, at $300 per share, adding $100,000 to surplus. The company recently acquired the ownership of the First National Bank of Homestead.

—The Second National Bank of Allentown, Pa., has increased its capital from $200,000 to $300,000. The first action in the matter was taken last November. Immediately after the approval by the Comptroller on May 13 the new stock (1,000 shares) was issued and sold, principally to old stockholders, at $180, resulting in the addition of $80,000 to surplus. Mr. William H. Ainey is President of the bank and Mr. C. H. Moyer, Cashier.

—By vote of the stockholders of the Euclid Avenue National and the Park National banks of Cleveland on Tuesday the consolidation of these institutions became effective. The outgrowth of the union is the Euclid-Park National Bank with a capital of $1,500,000 and surplus of $500,000. The Park National will be placed in liquidation and its stockholders will receive $650,000 of the new stock. The stockholders of the Euclid Avenue National have been allotted $575,000 of the issue; the balance, amounting to $275,000, has already been sold. The banking quarters of the Park National have been utilized by the enlarged bank, which began operations on Wednesday. The list of officers was given in these columns on May 30.

—Mr. Jesse H. Morley, Vice-President of the First National Bank of Cleveland, died on June 21 in his eighty-fourth year.

—Mr. Joseph Tarault is reported to have purchased at 110½ forty shares of the Lucas County Savings Bank Company of Toledo, thus becoming the second largest stockholder.

—The Merchants' Loan & Trust Company of Chicago, whose stockholders voted to increase the capital from $2,000,000 to $3,000,000 on June 9 has adopted a resolution by which all stock not subscribed and paid for on July 1 will be sold as the directors may hereafter determine, the surplus above the subscription price of $200 per share being distributed pro rata to such stockholders as have not been able to avail themselves of their subscription rights.

—The proposition to change the articles of association, enabling the bank to increase its directorate from nine to fifteen members, was endorsed by the stockholders of the Fifth National Bank of Cincinnati on Tuesday. As was announced to be the intention some weeks ago, three new members were at the same time elected, namely, Mr. W. H. Stewart, contractor; D. H. Gayle, President of the Cincinnati Tobacco Warehouse Company, and Charles Patton, Treasurer of the Cincinnati New Orleans & Texas Pacific Ry.

—A consolidation of the Coal & Iron National Bank and the First National Bank, both of Cleveland, seems likely to be consummated. No details have been made public as yet, but it is stated that the plan will be laid before the stockholders within a few days. Both are representative banks of the city. The Coal & Iron has a capital of $1,000,000; the First National's capital is $500,000. Each has deposits in the neighborhood of two and a half million dollars.

—The formal opening of the new home of the Toledo Stock Exchange in the Spitzer Building took place on Tuesday of this week with appropriate ceremonies.

—On July 7 and 8 the Minnesota Bankers' Association will convene at St. Paul for its annual session. At the meeting's close a rather elaborate "outing" is to be taken by the delegates and their friends, which will not terminate until the 18th of July. While this feature will form undoubtedly the most interesting part of this year's program, the regular proceedings arranged for the first two days are also attractive. Hon. Charles G. Dawes, President of the Central Trust Company of Illinois, Chicago, will deliver two addresses, one on "Necessary Financial and Currency Legislation" and another on "Proposed Changes in Our Banking Laws." Mr. A. L. Ward, President of the Martin County National Bank of Fairmont, will speak on "Bank Credit to Customers," while Mr. Charles Bradford, Cashier of the Citizens' State Bank of Monticello will have for his topic, "Bank Burglary Insurance."

—The Meridian Trust & Banking Company is undergoing organization in Meridian, Miss., with an authorized capital of $250,000, the paid-in amount to be $100,000. Mr. George W. Meyer, President of the People's Savings Bank of Meridian, is one of those interested in the venture.

—An exceedingly large attendance and an elaborate program combined to make the present year's convention one of the most important and successful thus far held by the North Carolina Bankers' Association. The bankers met at the Seashore Hotel, Wrightsville Beach, Wilmington. Their session extended over three days, beginning in the evening of June 23 and concluding on the 25th. Mr. Caldwell Hardy, President of the American Bankers' Association, and President also of the Norfolk National Bank of Norfolk, was one of the principal speakers, his topic being "Organization Among Banks and the Benefits Incident Thereto." "The Work of the North Carolina Corporation Commission" was discussed by its Chairman, Mr. Franklin McNeill of Raleigh. Mr. Lee H. Battle, Cashier of the City National Bank of Greensboro, N. C., contributed to the program an address on "The Bank and Its Depositors; Their Duty to Each Other." Mr. Battle has been elected President of the Association for the ensuing year. The other officers chosen are: First Vice-President, Col. F. H. Fries, President of the Wachovia Loan & Trust Company of Winston-Salem, N. C.; Second Vice-President, Mr. Andrew Moreland, Cashier of the Atlantic National Bank of Wilmington; Third Vice-President, Mr. J.

C. Braswell, President of the Planters' Bank of Rocky Mount, and Secretary and Treasurer (re-elected), Mr. C. N. Evans, Cashier of the Merchants' & Farmers' National Bank of Charlotte. The Raleigh "News and Observer" published a highly creditable report of the proceedings of the convention in its issue of last Sunday.

—The annual convention of the Iowa State Bankers' Association is slated for Davenport on July 28 and 29. During the major part of the first day business pertinent only to that organization will be transacted. At 4 P. M. a steamboat excursion will be participated in jointly by delegates of the Iowa and Illinois associations. On the second day both organizations will join in the proceedings, when addresses by Hon. Charles M. Fowler of New Jersey and Hon. A. B. Cummins, Governor of Iowa, will form part of the programme.

—The surplus and profits of the Farmers' Loan & Trust Company of Sioux City, Iowa, will be reduced from $750,000 to $650,000 by the declaration of a dividend. The company has a capital of $300,000. The management is made up of Mr. James F. Toy, President; Lot Thomas, Vice-President; C. A. Bond, Cashier; G. N. Sweetser, Secretary of the Trust Department and Edward De Land, Assistant Secretary.

—The State Bank of Little Rock, Ark., has received permission to change its title to the State National Bank of Little Rock, the capital remaining as heretofore—$100,000.

—The Louisiana Bank & Trust Company of Shreveport, La., has been incorporated with a capital of $500,000. It is reported that the new company will absorb the Citizens' National Bank of Shreveport.

—The Tennessee Bankers' Association, at its convention at Lookout Mountain, Chattanooga, on June 22 and 23, signified its approval of the Aldrich Bill by the adoption of the following resolution:

Be it resolved by the Tennessee Bankers' Association in convention assembled, That the measure introduced at the last session of Congress, known as the Aldrich Bill, which will likely be considered at a called session, has the unanimous endorsement of this body. It is a question so vital that it is above mere party policy, and we respectfully petition each Senator and Congressman from this State to support it on its consideration, regardless of party affiliation. The Secretary is instructed to appropriately present to each of the Representatives a copy of this resolution.

Pertinent topics were embodied in papers by Mr. Rollin P. Grant, Cashier of the New York National Exchange Bank, of New York City; Samuel H. Orr, General Manager of the Nashville Trust Company, of Nashville; T. R. Preston, President of the Hamilton Trust & Savings Bank of Chattanooga and F. A. Pattie, Cashier of the Bank of Winchester, at Winchester. A visit to the famous Chickamauga Battlefield proved one of the most interesting of the program's features. The following were elected officers:

President, Mr. W. A. Sadd, President of the Chattanooga Savings Bank of Chattanooga.

Secretary, Mr. Samuel H. Orr, General Manager of the Nashville Trust Company.

Treasurer, Mr. I. B. Tigrett, Cashier of the Union Bank & Trust Company of Jackson, Tenn.

—The tenth anniversary of the Wachovia Loan & Trust Company of Winston-Salem, N. C., occurred on June 15th. The occasion was commemorated by the extending of greetings on finely engraved paper to its friends, the seal of the institution appearing in gold at the head of the paper. It will not be amiss here to refer to the growth which the institution has displayed since its start. Deposits aggregated $1,860,872 on June 15 1903, which is more than double the amount three years ago (June 15th 1900), when the total was but $837,885. Less than $500,000 was recorded on June 15th 1898, the figures then standing at $499,946. Assets show a like gain, the present figures of $2,481,810 comparing with $1,099,462 on June 15 1900 and $758,528 on June 15 1898. Besides the home office at Winston-Salem, branches have been established at the following places within the State: Asheville, High Point, Salisbury and Spencer.

—The Homestead Savings & Trust Company has opened for business on Eighth Avenue, near Amity Street, Homestead, Pa. The company has a capital of $125,000 and a surplus of $75,000. Its officers are Mr. J. B. Coen, President, and H. Nevin, Secretary and Treasurer.

—The stockholders of the Chambersburg Trust Company of Chambersburg, Pa., have ratified the proposition to increase the capital from $125,000 to $200,000.

—The Wilkinsburg Real Estate & Trust Company of Wilkinsburg, Pa., of recent origin, will use 3,000 of its 5,000 shares for the purpose of taking over the First National Bank of Wilkinsburg, by whose officials the trust company was organized. The bank has a capital of $50,000 and the exchange is on the basis of six shares of trust company stock for each share of bank stock, or $600 in cash for the latter.

—The latest statement issued by the Washington National Bank of Seattle, Wash., serves to emphasize anew the prosperity which the bank has enjoyed for so many years. Deposits for June 9 1903 reached $3,555,879, which is an advance over the figures of February 6 and April 9 of this year, when the amounts were, respectively, $3,009,867 and $3,446,358. A more graphic portrayal of the institution's growth is revealed when the June figures for this year are compared with those of June of previous years, as is done in the following.

	Deposits.	*Loans.*	*Sur. & und. prof.*
June 9 1894	$272,211 65	$269,549 23	$55,379 44
June 9 1895	303,486 81	243,519 72	38,197 34
June 9 1896	465,858 99	293,388 31	29,219 08
June 9 1897	590,095 30	326,241 79	28,465 22
June 9 1898	1,136,584 29	489,849 22	37,933 28
June 9 1899	1,715,006 17	531,574 89	59,966 91
June 9 1900	2,173,877 52	951,449 24	115,792 23
June 9 1901	2,988,829 65	1,564,033 69	177,438 16
June 9 1902	3,501,571 84	1,843,063 60	247,396 04
June 9 1903	3,555,878 81	2,359,588 31	337,679 78

No better illustration could be furnished than is afforded by the foregoing of the efficient management of President M. F. Backus and his associates.

—Mr. P. C. Kauffman, Secretary of the Washington State Bankers' Association is sending out copies of the program, as far as arranged, for the annual meeting to be held in Whatcom on the 23d, 24th and 25th inst. The papers include:

"Asset Currency," by Hon. E. O. Graves, Vice-President of the Washington National Bank of Seattle.

"The Duties of a Banker," by A. L. Mills, President of the First National Bank of Portland.

"The Trust Company and the Bank," by Charles S. Miller, of the Washington Trust Company of Seattle.

"Where You're At—Fact and Prophecy," by George B. Burke, Cashier Henry Andrews & Co., Fairhaven, Wash.

"Bankers as Conservators of Credit," by Benj. C. Wright, Editor of Finance and Trade, San Francisco.

"The Theory and Practice of Banking," by George S. Brooke, President of the Fidelity National Bank of Spokane.

"The Country Banker," by Thomas H. Brewer, Cashier of the Genesee Exchange Bank of Genesee, Idaho.

"Bank Money Orders," by Edwin Goodall, New York City.

"Clearing House Emergency Circulation," by Theo. Gilman of New York City.

As noted in a previous item, a visit is to be made to the fish traps and canneries of Puget Sound, this forming one of the social features arranged.

—The Broadway Bank & Trust Company of Los Angeles Cal., now has a paid-in capital of $250,000, having issued the $150,000 additional stock voted in March 1902, and until recently held as treasury stock. Part of the issue, $100,000, was sold at $135 per share, and the balance, $50,000, at $140 per share. The par value is $100. The institution is officered by Mr. Warren Gillelen, President; George I. Cochran, Vice-President, and R. W. Kenny, Cashier.

—A new bank is projected in Halifax, Nova Scotia, to be called the Alliance Bank of Canada. Mr. John F. Stairs, President of the Nova Scotia Steel & Coal Company, is said to be prominently interested in the bank, which is to be capitalized at $5,000,000. A number of the smaller banks in the provinces are expected to be taken over by the new institution, particularly the People's Bank of Halifax. The latter, it will be remembered, several months ago decided to increase its capital, the syndicate underwriting the new issue having been headed by Mr. Stairs.

—The Bank of Montreal, in Montreal, Canada, has gone into its new building. Although the structure is still in an unfinished state in some respects, sufficient progress has been made to allow the bank's business to go on without interference. In the new structure the banking house can lay claim to one of the most attractive banking buildings in that city.

Canadian Bank Clearings.—The Clearings of the Canadian Banks for the month of June, 1903, show an increase over the same month of 1902 of 23·3 per cent. For the six months of 1903 there is a gain over the like period of 1902 of 7·7 per cent.

Clearings at—	June.			Six Months.		
	1903.	1902.	In. or Dec.	1903.	1902.	In. or Dec.
	$	$	%	$	$	%
Montreal	118,599,303	90,827,076	+30·6	559,518,585	530,169,966	+5·5
Toronto	75,645,078	67,458,154	+12·1	417,951,939	404,048,286	+3·4
Winnipeg	20,470,043	13,034,547	+57·0	107,109,740	75,284,542	+42·3
Halifax	8,313,748	6,814,005	+22·0	44,537,999	44,348,685	+0·4
Ottawa	9,308,594	8,300,916	+13·2	49,970,652	45,724,535	+9·3
Quebec	7,652,786	7,013,373	+9·1	37,102,293	32,363,548	+14·6
Vancouver	5,787,350	5,531,394	+4·6	28,841,030	24,630,084	+17·1
Hamilton	4,748,472	3,796,084	+25·1	24,927,683	22,192,944	+12·3
St. John	4,304,504	3,810,451	+13·0	21,943,064	19,282,587	+13·8
Victoria	2,373,777	2,093,371	+13·4	13,546,532	13,585,222	−0·3
Total Canada	257,204,186	208,080,301	+23·3	1,305,449,510	1,211,630,399	+7·7

The clearings for the week ending June 27 make a very favorable exhibit, the increase in the aggregate over 1902 having been 13·5 per cent.

Clearings at—	Week ending June 27.				
	1903.	1902.	Inc. or Dec.	1901.	1900.
	$	$	%	$	$
Montreal	24,060,836	22,125,963	+8·7	21,564,978	15,848,226
Toronto	14,686,455	13,519,201	+8·6	10,882,900	7,800,000
Winnipeg	4,643,012	2,905,757	+59·8	1,875,191	2,012,726
Halifax	1,800,794	1,478,976	+21·8	1,455,654	1,350,143
Ottawa	1,809,714	1,566,794	+17·1	.....	.....
Quebec	1,549,009	1,488,757	+4·5	1,247,146	.....
Vancouver	1,385,752	1,422,851	−2·6	808,743	854,133
Hamilton	1,016,000	758,468	+34·0	639,036	689,846
St. John	982,400	815,981	+20·6	693,947	597,817
London	730,571	696,968	+4·8	.....	.....
Victoria	516,212	507,709	+1·7	604,151	396,356
Total Canada	53,240,445	46,911,343	+13·5	39,771,836	29,489,249

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1902 there is an increase in the aggregate of 0·8 per cent. So far as the individual cities are concerned New York exhibits a gain of 25·9 per cent, Boston 14·1 per cent, Philadelphia 40·4 per cent, St. Louis 16·9 per cent, New Orleans 133·7 per cent and Chicago 23·7 per cent. Baltimore records a loss of 0·2 per cent.

Clearings—Returns by Telegraph. Week Ending July 4.	1903.	1902.	P. Cent
New York	$1,370,947,540	$1,088,696,079	+25·9
Boston	140,711,872	123,321,021	+14·1
Philadelphia	121,818,212	86,736,994	+40·4
Baltimore	21,962,782	22,000,000	−0·2
Chicago	157,880,459	127,631,905	+23·7
St. Louis	43,000,000	36,796,465	+16·9
New Orleans	16,217,748	6,938,413	+133·7
Seven cities, 5 days	$1,872,478,561	$1,492,119,807	+25·5
Other cities, 5 days	269,417,902	245,011,761	+10·4
Total all cities, 5 days	$2,141,896,463	$1,737,131,568	+23·3
All cities, 1 day	.....	398,006,952	.....
Total all cities for week	$2,141,896,463	$2,135,338,520	+0·3

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the six months of 1903 and 1903 are given below.

Description.	Six Months, 1903.			Six Months, 1902.		
	Par Value or Quantity.	Actual Value.	Aver'ge Price.	Par Value or Quantity.	Actual Value.	Aver'ge Price.
Stock { Sh's.	2,175,933	6,143,217,116	70·7	87,658,489	6,424,616,375	77·3
Stock { Val.	$2708,178,700			$261,432,825		
R.R. bonds	$340,708,000	$308,058,311	90·4	$479,445,000	$372,144,286	77·5
Gov't bonds	$703,750	$8,807	114·2	$403,450	$521,164	129·5
State bonds	$349,500	$107,811	30·9	$1,332,400	$572,000	42·8
Bank stocks	$361,750	$1,211,943	335·0	$396,500	$1,764,647	447·8
Total	$3045,295,800	6,443,599,093	80·2	$748,082,125	6,799,639,378	77·3
Grain, bush.	278,018,800	204,788,368	73⅝c.	350,082,850	272,068,586	77¾c.
Total value		6,658,137,461			7,071,702,988	

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1903 and 1902 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month	1903.			1902.		
	Number of Shares.	Values.		Number of Shares.	Values.	
		Par.	Actual.		Par.	Actual.
		$	$		$	$
Jan	16,001,823	1,515,364,950	1,304,508,319	14,779,223	1,366,108,600	1,089,582,016
Feb	10,922,017	1,045,247,225	885,098,764	12,966,943	1,227,580,050	1,010,947,208
March	15,995,806	1,424,484,400	1,132,457,094	11,957,409	1,143,409,750	876,941,808
1st qr.	42,919,646	3,985,596,575	3,172,154,677	39,723,575	3,737,048,400	2,977,470,432
April	12,893,058	1,150,035,100	900,041,217	26,567,743	2,520,078,476	1,993,946,211
May	12,497,858	1,166,307,900	901,487,624	13,582,368	1,264,313,000	948,922,814
June	15,396,741	1,400,639,125	1,169,532,597	7,334,766	728,992,950	549,976,318
2d qr.	40,787,657	3,717,582,125	2,971,062,438	47,934,884	4,504,384,426	3,497,145,343
6 mos.	83,175,923	7,703,178,700	6,143,217,116	87,658,459	8,241,432,825	6,424,616,375

The following compilation covers the clearings by months since Jan. 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All.			Clearings Outside New York.		
	1903.	1902.	P. Ct.	1903.	1902.	P. Ct.
	$	$		$	$	
January	11,088,982,021	10,650,488,839	+4·0	3,902,861,558	3,730,020,128	+4·6
February	8,468,707,464	8,359,075,925	+1·3	3,237,496,459	3,010,105,946	+7·5
March	9,582,278,076	8,882,679,653	+7·9	3,578,067,741	3,375,754,157	+5·9
1st quar.	29,139,967,561	27,901,244,413	+4·4	10,708,425,752	10,115,880,231	+5·9
April	9,581,868,829	10,926,088,598	−12·3	3,637,507,858	3,573,441,016	+1·8
May	9,118,534,323	10,386,241,376	−12·2	3,543,605,137	3,580,528,137	−1·0
June	9,422,481,909	8,208,741,458	+14·8	3,675,695,617	3,241,584,056	+13·4
2d quar.	28,122,885,061	29,521,071,432	−4·7	10,856,808,612	10,395,553,209	+4·4
6 months	57,262,852,622	57,422,315,845	−0·3	21,565,234,364	20,561,433,434	+4·9

The course of bank clearings at leading cities of the country for the month of June and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES IN JUNE.

(000,000s omitted.)	June.				Jan. 1 to June 30.			
	1903.	1902.	1901.	1900.	1903.	1902.	1901.	1900.
	$	$	$	$	$	$	$	$
New York	5,747	4,967	6,861	3,874	35,698	36,911	44,735	28,514
Chicago	741	660	628	589	4,333	4,197	3,726	3,404
Boston	577	532	581	487	3,447	3,485	3,734	3,115
Philadelphia	537	452	544	411	2,997	2,898	2,789	2,388
St. Louis	196	206	185	138	1,224	1,303	1,091	832
Pittsburg	223	171	185	142	1,255	1,060	1,084	816
San Fran'co	117	98	86	84	738	637	548	482
Cincinnati	106	97	87	69	596	530	503	405
Baltimore	106	99	101	95	586	594	628	562
Kansas City	73	67	71	61	491	461	426	349
Cleveland	75	65	60	52	412	357	339	276
New Orleans	62	44	38	34	379	334	300	257
Minneapolis	53	49	41	53	322	307	245	259
Louisville	46	43	38	35	276	253	237	223
Detroit	45	42	46	35	256	265	247	209
Milwaukee	33	28	27	25	187	168	156	150
Providence	30	28	27	27	180	178	171	162
Omaha	36	29	27	29	198	179	161	156
Buffalo	27	23	25	21	158	143	146	126
St. Paul	25	23	20	21	148	135	120	117
Indianapolis	31	23	17	14	157	128	93	79
Denver	20	20	17	18	112	114	113	103
Richmond	18	16	16	16	102	108	101	87
Memphis	16	11	12	9	100	82	78	69
Seattle	17	17	12	11	96	82	60	53
Hartford	12	11	11	10	71	71	67	65
S. Lake City	13	13	18	9	73	83	79	56
Total	8,982	7,834	9,781	6,369	54,592	55,063	61,977	41,289
Other cities	440	375	315	285	2,671	2,359	1,991	1,797
Total all	9,422	8,209	10,096	6,654	57,263	57,422	63,968	43,086
Outside N.Y.	3,675	3,242	3,235	2,780	21,565	20,511	19,233	16,572

DEBT STATEMENT JUNE 30 1903.

The following statements of the public debt and Treasury cash holdings of the United States are made up from official figures issued June 30 1903. *For statement of May 30, 1903, see* CHRONICLE *June 13, 1903, page 1280; that of June 30 1902, see July 26, 1902, page 164.*

INTEREST-BEARING DEBT JUNE 30, 1903.

Title of Loan—	Interest payable.	Amount issued.	Amount Outstanding. Registered.	Coupon.	Total.
		$	$	$	$
2s, Consols of 1930	Q.—J	820,143,150	510,417,500	9,725,650	520,143,150
2s, Loan of 1908-1918	Q.—F.	198,792,660	44,297,500	88,879,560	48,107,060
4s, Funded loan, 1907	Q.—J.	740,925,600	128,050,700	44,734,950	172,385,650
4s Refund'g certific's	Q.—J.	40,012,750	.....	.....	30,000
4s, Loan of 1925	Q.—F.	162,315,400	91,988,450	26,501,450	118,489,900
5s, Loan of 1904	Q.—F.	100,000,000	12,573,700	6,511,350	19,085,050
Agg'te Int.-Bearing Debt		1,762,189,560	787,327,850	126,652,960	914,981,410

NOTE—Denominations of Bonds are:
Of $10 only refunding certificates; of $20 loan of 1908 coupon and registered
Of $50 all issues except 3s of 1908; of $100 all issues;
Of $500 all except 5s of 1904 comp.; of $1,000 all issues;
Of $5,000 all registe'd 2s, 3s and 4s; of $10,000 all registered bonds;
Of $20,000 regist. 4s loan of 1907; of $50,000 registered 2s of 1930.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	May 31.	June 30.
Funded Loan of 1891, continued at 2 percent, called May 18, 1900; interest ceased August 18, 1900	$96,700 00	$90,200 00
Funded Loan of 1891, matured September 2 1891	60,750 00	57,750 00
Old debt matured prior to Jan. 1, 1861	1,057,450 26	1,057,140 15
Debt on which interest has ceased	$1,214,900 26	$1,205,090 15

DEBT BEARING NO INTEREST.

United States notes	$346,681,016 00
Old demand notes	53,287 50
National bank notes—Redemption account	40,052,358 00
Fractional currency, less $9,375,934 estim'd as lost or destroyed	6,371,340 63
Aggregate of debt bearing no interest	$393,158,412 63

RECAPITULATION.

Classification of Debt—	June 30, 1903.	May 31, 1903.	Inc. or Dec.
	$	$	$
Interest-bearing debt	914,541,410 00	914,543,360 00	Inc. 1,950 00
Debt, interest ceased	1,205,090 26	1,214,900 26	Dec. 9,810 00
Debt bearing no interest	393,559,412 63	395,160,070 13	Dec. 1,441,657 50
Total gross debt	1,309,405,912 89	1,310,886,330 39	Dec. 1,451,417 50
Cash balance in Treasury*	384,394,275 58	376,168,897 94	Inc. 9,225,377 64
Total net debt	925,011,637 31	935,688,032 45	Dec. 10,676,395 14

* Including $150,000,000 reserve fund.

The foregoing figures show a gross debt on June 30, 1903, of $1,309,405,912 89 and a net debt (gross debt less net cash in the Treasury) of $925,011,637 31.

TREASURY CASH AND DEMAND LIABILITIES.—The cash holdings of the Government as the items stood June 30 we have prepared from the Treasury statement of that date.

ASSETS.	
Trust Fund Holdings—	
Gold coin	$409,109,869 00
Silver dollars	464,706,000 00
Silver dollars of 1890	3,941,790 00
Silver bullion of 1890	16,311,810 00
Total trust funds	$893,068,869 00
General Fund Holdings—	
Gold coin and bullion	$79,076,975 21
Gold certificates	30,065,980 00
Silver certificates	9,626,482 00
Silver dollars	17,160,360 00
Silver bullion	2,019,609 13
United States notes	10,089,644 00
Treasury notes of 1890	13,630 00
National bank notes	13,262,461 23
Fractional silver coin	9,411,209 13
Fractional currency	941 46
Minor coin	899,735 84
Bonds and interest paid	21,503 85
Tot. in Sub-Treasuries	$164,768,201 75
In Nat. Bank Depositaries—	
Credit Treasurer of U. S.	$143,350,752 43
Credit U. S. disb. officers	8,247,540 16
Total in banks	$151,618,312 59
In Treas of Philippine Islands—Credit U. S. disbursing officers	3,753,090 72
Reserve Fund Holdings—	
Gold coin and bullion	$819,639,805 16
Grand total	$1,889,698,474 16

LIABILITIES.	
Trust Fund Liabilities—	
Gold certificates	$409,109,869 00
Silver certificates	464,706,000 00
Treasury notes of 1890	19,243,000 00
Total trust liabilities	$893,058,869 00
Gen. Fund Liabilities—	
National bank 5 per cent fund	$14,880,938 11
Outstanding checks and drafts	5,151,702 90
Disbursing officers' balances	54,985,448 20
Post Office Department account	9,022,552 54
Miscellaneous items	1,294,692 83
Total gen. liabilities	$85,245,334 58
Cash Balance & Reserve—	
Total cash and reserve	$384,394,275 58
Made up of—	
Available	$234,394,275 58
and	
Reserve Fund	
Gold & bull.	$150,000,000 00
Grand total	$1,862,698,474 16

Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, June 20, 1903.

Although business has not much increased in activity, there is a change for the better in markets this week, which is illustrated by the reduction of the rate of discount at the Bank of England on Thursday last to 3 per cent. The best-informed in London have not been apprehensive respecting New York. That a fall in prices must occur and that there must be a certain liquidation has been opined here for a considerable time. But that the country in general was sound, and that except in a few instances there had been nothing done radically reckless, was the opinion of the best-informed. Still, amongst the general public there was no means of getting proper information, and the fall in prices that has been going on naturally therefore created some apprehension. So long as this was general and strong, it would have been perhaps unwise to reduce the rate of discount. At all events the directors of the Bank of England did not venture to go below 3½ per cent.

Happily they have of late been able to increase their stock of gold very largely. The demand for gold for the Continent fell off a couple of months ago. The directors of the Bank of England took advantage of the circumstance to secure a very large amount of gold, and in consequence they now hold nearly 37½ millions sterling of the metal. Their action, therefore, in reducing the discount rate is very generally approved in the city, mainly because it is expected that it will make a great impression upon the less well-informed, both at home here and upon the Continent. It is evident that if the directors of the Bank of England were apprehensive they would not put down their rate, and accordingly the business community at home and abroad will be reassured. In addition to this the outside market last week was able to repay the last small amount it owed to the Bank of England. As far as can be judged at present it is not likely that the market will have to borrow largely in the near future. On certain occasions of course there will be borrowing, but the Bank of England is discouraging such borrowing, inasmuch as it intends to charge 3½ per cent for such loans as it may make.

The general expectation is that we shall soon see a material recovery in consols and all securities of the British Government, including of course its various guarantees. Partly the opinion is based upon the expectation that the action of the Bank will inspire general confidence; partly upon the old experience that cheap money always leads to a rise in consols, and partly upon the knowledge that there is an immense amount of unemployed money in France waiting for investment.

The French Finance Minister this week introduced his budget for next year. By various economies and by modifications of old taxes he is able to balance revenue and expenditure. But at the same time he introduces a very moderate income tax of 1½ per cent. It is, however, not in addition to taxation, but replaces the old taxes on movable property, doors and windows. The moderation of the Minister somewhat reconciles French opinion to the new tax. At all events there is not the instantaneous opposition to it that was feared. The hope now is that the tax will be accepted, and that the investing public will be reassured. Indeed, already there has been an improvement in French rentes. Still, there is as little inclination as ever to engage in new enterprise at home, and French investors generally are investing abroad. They have been buying on a very considerable scale in London this week all kinds of securities dealt in here; and they are very closely watching the American market, hoping to be able to buy good American bonds that will yield them at least 4¼ per cent. The belief is very widespread in Paris that they will now begin buying consols and the Transvaal loan, and that they will also buy South African gold shares.

In Germany money is now decidedly dearer than in London. Business is very quiet and trade has had somewhat of a setback. At the same time there is a good deal of German buying also, and other Continental investors are buying here on a considerable scale.

The output of gold in South Africa has increased so much that the gold demands coming upon London are being diverted to South Africa and Australia. In May the output of gold in South Africa was in round figures about a million sterling, and as every effort is being made to increase the number of workpeople, the hope is strong that before the end of the year the outturn will be raised to nearly a million and a half per month. Meantime the gold required by Argentina is being shipped from South Africa, the opinion here is that money for some months will continue in London both abundant and cheap, and consequently that there will be a general improvement in business.

The India Council continues to sell its drafts well. It offered for tender on Wednesday 50 lacs, and the applications amounted to 3,176 lacs, at prices ranging from 1s. 3 31 32d. to 1s. 4 1-32d. per rupee. Applicants for bills at 1s. 4d. per rupee were allotted about 12 per cent of the amounts applied for. Later in the day the Council sold by private contract a little over 5¾ lacs of bills at 1s. 4 1-32d. per rupee.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c. compared with the last three years:

	1903. June 17.	1902. June 18.	1901. June 19.	1900. June 20.
	£	£	£	£
Circulation	28,771,165	29,278,830	29,284,735	29,038,575
Public deposits	11,068,169	10,963,209	11,221,963	8,140,378
Other deposits	39,255,530	38,663,578	39,956,234	41,081,126
Government securities	15,973,219	14,195,151	14,809,088	14,660,908
Other securities	26,294,684	27,014,330	27,360,404	30,560,690
Reserve of notes and coin	26,823,408	26,286,529	26,173,043	21,890,535
Coin & bullion, both departm'ts	37,419,573	37,992,059	37,781,756	33,745,101
Prop. reserve to liabilities p.c.	53¾	53¾	51 13-16	44⅜
Bank rate per cent.	3	3	3	3
Consols, 2¾ per cent.	91¼	96 9-16	96 5-16	101
Silver	24¾d.	24 7-16d.	27¾d.	27¾d.
Clearing-House returns	122,368,000	233,596,000	210,709,000	185,136,000

The quotations for bullion are reported as follows:

GOLD. *London Standard.*	*June* 18.	*June* 11.	SILVER. *London Standard.*	*June* 18.	*June* 11.
	s. d.	s. d.		d.	d.
Bar gold, fine....oz.	77 9½	77 9½	Bar silver, fine....oz.	24⅝	24⅜
U. S. gold coin....oz.	76 4	76 4	Do 2 mo. delivery	24	24
Germ'n gold coin.oz.	76 5½*	76 5½*	Bar silver, contain'g		
French gold coin.oz.	76 5*	76 5*	do 5 grs. gold.oz.	24⅛	24⅛
Japanese yen....oz.	76 4*	76 4*	do 4 grs. gold.oz.	24⅛	24⅛
			do 3 grs. gold.oz.	24⅛	24⅝
			Cake silver....oz.	26⅜	26⅛
			Mexican dollars...oz.	23⅞	23⅞

*Nominal.

Messrs. Pixley & Abell write as follows under date of June 18:

Gold—The Continental demand for gold continues and none of the arrivals this week have reached the Bank. The Bank rate, which was fixed at 3½ per cent on the 21st May, was reduced to-day to 3 per cent. Since our last the Bank has received £163,000, of which £54,000 is in bars. Arrivals: South Africa, £354,000; Australia, £235,000; New Zealand, £39,000; Straits, £36,000; Bombay, £60,000; River Plate, £21,000; West Indies, £6,000; total, £801,000. Shipments: Bombay, £39,750; Madras, £10,000; total, £49,750.

Silver—Silver continues in short supply for cash. There was a slight improvement in India on news of a favorable monsoon, which brought about a recovery to 24⅛d., but with larger amounts offering and no demand for forward, the price has fallen to 24⅜d. for cash and 24d. forward. The Indian price is Rs. 62. Arrivals: New York, £64,000; New Zealand, £10,000; Australia, £8,000; Chile, £2,000; West Indies, £2,000; total, £86,000. Shipments: Bombay, £13,500; Singapore, £40,000; Hong Kong, £22,612; total, £76,112.

Mexican Dollars—These coin still remain at their silver value. There has been a good demand for the East and a large proportion of recent arrivals has been re-shipped.

The following shows the imports of cereal produce into the United Kingdom during the forty-one weeks of the season compared with previous seasons:

IMPORTS.

	1902-03.	1901-02.	1900-01.	1899-00.
Imp'ts of wheat, cwt.	63,604,415	55,831,413	54,319,400	47,950,000
Barley	21,560,052	19,367,596	17,084,400	13,114,800
Oats	11,855,058	13,947,298	17,524,900	14,479,600
Peas	1,591,292	1,644,768	2,081,930	2,170,040
Beans	1,273,169	1,510,036	1,318,240	1,408,920
Indian corn	31,171,800	35,697,712	42,792,300	45,730,600
Flour	15,238,960	16,048,965	17,883,300	16,772,600

Supplies available for consumption (exclusive of stocks on September 1):

	1902-03.	1901-02.	1900-01.	1899-00.
Wheat imported, cwt.	62,604,415	55,531,418	54,316,460	47,950,000
Imports of flour	15,338,660	16,048,665	17,883,800	16,772,600
Sales of home-grown	20,905,666	21,479,404	21,052,706	27,424,352
Total	99,848,741	93,359,487	93,252,906	92,146,952
Aver. price wheat, week	27s. 8d.	30s. 11d.	27s. 6d.	25s. 3d.
Average price, season	28s. 10d.	27s. 7d	27s. 1d.	26s. 0d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1902.	1901.
Wheat qrs.	1,960,000	1,970,000	3,550 000	3,025,000
Flour, equal to qrs.	230,000	310,000	300,000	400,000
Maize qrs.	775,000	700.000	920.000	1,055.000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending July 3:

London.	Sat.	Mon.	Tues.	Wed.	Thurs	Fri.
Silver, per ounce d.	23⅞	24 5/16	24¼	24¼	24⅜	24 7/16
Consols., new, 2¾ p. cts	91⅞	92 1/16	92 1/16	92⅝	92 1/16	92⅜
For account	91⅞	92 11/16	92 11/16	92⅞	92 11/16	92 9/16
Fr'ch rentes (in Paris) fr.	96 87½	96 90	96 97½	96 82½	97 00	97 05
Anaconda Mining	4⅜	4⅜	4⅜	4⅛	4⅜	4¼
Atch. Top. & Santa Fe.	68⅛	69¼	71¼	70⅛	70¼	69⅛
Preferred	96	x95	95¾	95¼	95¼	95¼
Baltimore & Ohio	86⅞	88¼	89⅞	88¾	88⅜	87⅝
Preferred	95	95	96	96	96⅛	95
Canadian Pacific	126	127¼	128⅝	127⅜	127¼	126⅜
Chesapeake & Ohio	38⅛	39¼	40⅝	40	39⅝	39
Chica. Great Western	.....	19¼	19½	19½	19⅜	19½
Chic. Mil. & St. Paul	154	155	156¼	156	155⅛	154⅜
Den. & Rio Gr., com.	28½	29¼	30¼	30	29⅜	29¼
Do do Preferred	85	x84⅜	85⅜	85⅛	85¼	85¼
Erie, common	33⅛	34	35⅛	34⅝	34⅛	34¼
1st preferred	67⅞	69	70⅜	70	70	69⅜
2d preferred	56¼	58⅛	59	58	59	58
Illinois Central	136	137	138	138	138	137
Louisville & Nashville	113	114	115⅛	115	114⅜	113½
Mexican Central	22½	22⅜	23¼	23⅛	23	23
Mo. Kan. & Tex., com.	21¼	21⅜	22⅛	22⅜	22⅛	21⅜
Preferred	50⅛	50	51¼	52	51¼	50
National RR. of Mex.	21⅛	21½	22¼	22¼	22⅛	22
Preferred	43	43⅛	43⅛	43⅜	43	42½
N. Y. Cent'l & Hudson	130	131	131½	130⅜	131	131
N. Y. Ontario & West'n	26⅝	26¾	27	26⅞	26¾	26⅛
Norfolk & Western	64⅜	65½	68⅜	68⅛	67⅜	67
Do do pref.	91	91	92	92½	91	91
Northern Securities	93¾	94¼	96¾	96⅛	97	96⅛
Pennsylvania	63⅛	64½	64½	64⅜	64⅛	64¼
*Phila. & Read	25⅛	25⅝	26⅜	26⅜	26⅛	26⅛
*Phila. & Read., 1st pref.	42	42	43	43	43	42
*Phila. & Read., 2d pref.	34¼	35	35½	35½	35⅛	35
Southern Pacific	49⅜	50½	52¼	52	51⅝	50¾
South'n Railway, com.	23¾	25	25⅝	25¼	24⅝	24½
Preferred	89½	90¼	91	90½	90¼	90½
Union Pacific	82⅝	83⅜	85½	84⅞	84⅜	83⅝
Preferred	89½	90	90	90½	90¼	90¼
U. S. Steel Corp., com.	30¼	31	32⅜	32⅜	31¾	30⅞
Do do pref.	81½	81¼	82¾	84	83⅜	83
Wabash	25	25½	26	25½	25	24½
Do preferred	45½	45¼	46½	46	45¼	45
Do Deb. "B"	75	75½	76	74¼	74	73½

* Price per share

Commercial and Miscellaneous News

NITRATE OF SODA.—In our advertising columns the Chilean Government is offering for sale some of its nitrate lands. This is done with a view to enlisting the interest of American capitalists in these deposits. Nitrate of soda is exclusively a product of Chile, and during the past twenty years—more particularly since its value as a fertilizing agent has been appreciated—the output from the Chilean deposits has increased enormously and now reaches, it is stated, a total of about 1,500,000 tons per annum. The process of elaboration is claimed to be simple and inexpensive, as the "caliche," carrying from twenty to sixty per cent of nitrate, is found practically on the surface and is treated by a process of precipitation. The large market for this commodity is in Europe, where in Germany and France it has been the fertilizer most extensively used for the beet-root crop, and no efficient substitute for it has been discovered.

In this country, until recent years, its use has been almost entirely for the manufacture of explosives and acids, but its employment as a constituent in the manufacture of fertilizers has increased very rapidly. Its value as a fertilizer is due to the percentage of ammonia it carries. The demand for nitrate of soda as a fertilizer in this country is attested by the very large increase in importations in the past four or five years; from about 100,000 tons the import now exceeds 250,000 tons per annum. The nitrate industry in Chile is said to be controlled as to about forty per cent by local capital and the other sixty per cent represents English and German investment. There is no American capital whatever invested, although this country is constantly becoming a larger consumer of the product. In the Southern States it has come into favor as a fertilizer for cotton, and the consumption in this country will be coincident with the increased demand for fertilizers generally. Maps of the properties offered for sale and full particulars concerning them can be obtained from the resident officials of the Chilean Government and from Messrs. Beeche, Duval & Co., 25 Broad Street.

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of June. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the fiscal years 1902-03 and 1901-02. *For statement of June 1902, see* CHRONICLE *July 5, 1902, page 13.*

RECEIPTS AND DISBURSEMENTS (000 omitted.)

000 omitted in all cases.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mch.	April.	May.	June.	Total 12 months.
RECEIPTS 1902-03—	$	$	$	$	$	$	$	$	$	$	$	$	$
Customs	24,491	25,688	26,888	28,749	22,499	28,071	24,186	21,167	23,710	22,482	20,471	21,606	283,562
Internal revenue	21,516	17,585	19,700	20,477	18,646	20,079	18,185	16,016	18,684	18,165	19,160	20,678	230,115
Miscellaneous	2,857	4,968	2,843	3,000	2,163	3,860	2,672	5,815	2,901	2,775	4,483	5,978	44,880
Total receipts	48,864	48,240	49,431	52,226	43,308	52,010	45,043	42,998	45,295	43,422	44,114	48,264	558,557
DISBURSEMENTS 1902-3—													
Civil and miscellaneous	13,825	8,666	8,574	11,314	9,669	8,475	12,649	9,803	13,103	11,480	9,302	7,492	125,016
War	11,405	6,118	6,601	11,170	9,571	8,448	7,339	6,661	7,867	9,658	7,667	8,413	94,419
Navy	7,518	6,088	6,887	6,869	6,127	5,445	7,787	5,817	7,366	6,478	7,668	7,830	82,697
Indians	1,405	1,109	608	944	745	1,030	904	1,010	1,060	854	1,004	973	12,093
Pensions	11,405	13,888	11,189	11,466	11,304	10,186	10,186	12,377	10,697	10,387	12,770	9,614	139,494
Interest	1,307	2,923	3,509	5,197	1,863	2,240	1,863	1,443	485	2,387	1,996	258	19,556
Total disbursed	56,814	48,119	37,468	46,905	43,040	36,589	43,631	37,751	44,950	41,764	40,587	34,590	508,177
DISBURSEMENTS 1901-2—													
Civil and miscellaneous	13,824	7,583	6,601	12,018	9,174	8,039	10,946	9,348	10,679	10,938	8,878	8,715	118,469
War	10,018	9,330	6,887	9,644	9,971	8,043	8,803	8,578	9,359	9,761	8,564	7,887	114,317
Navy	6,118	6,041	6,184	6,184	5,970	4,986	6,840	5,709	6,577	5,986	5,404	5,856	71,855
Indians	1,015	1,109	608	944	745	1,030	868	577	968	478	856	774	10,058
Pensions	11,001	13,888	9,695	10,451	10,607	10,519	10,018	11,596	11,880	10,931	12,287	10,287	139,085
Interest	4,656	2,468	3,401	1,565	2,488	2,638	1,049	3,391	970	4,763	2,858	287	36,108
Total disbursed	53,307	50,351	43,811	40,646	40,190	37,381	38,546	39,099	39,083	40,799	38,747	33,896	471,810
NAT. BK. REDEMT. FUND—													
Receipts 1902-03	1,533	1,103	2,564	3,533	823	806	3,104	3,488	3,092	3,050	1,125	939	24,259
Receipts 1901-02	578	1,810	1,814	3,107	2,731	3,180	2,731	3,380	3,657	2,160	2,576	2,548	28,030
Disbursed 1902-03	1,674	1,845	1,477	1,569	2,858	1,902	3,863	3,864	3,864	1,814	2,511	3,976	30,212
Disbursed 1901-02	1,566	1,745	1,322	1,669	1,697	1,566	3,863	3,864	3,864	1,814	2,511	3,976	30,206

* Deducted from July "Miscellaneous" 1901..... } $489,895 99
Received on account Central Pacific indebtedness..... }

TREASURY CURRENCY HOLDINGS.—The following compilation, based on official Government statements, indicates the currency holdings of the Treasury on the 1st of April, May, June and July, 1903. *Statement for corresponding dates in* 1902 *will be found in* CHRONICLE *of July* 12, 1902, *page* 62.

TREASURY NET HOLDINGS.

	Apr. 1, 1903	May 1, 1903	June 1, 1903	July 1, 1903
Holdings in Sub-Treasuries—	$	$	$	$
Net gold coin and bullion	276,815,804	262,539,66[illegible]	256,208,61[illegible]	252,142,966
Net silver coin and bullion	16,692,009	21,551,867	24,660, 78	28,09[illegible],432
Net U. S. Treasury notes	80,928	124,320	146,95[illegible]	13[illegible],820
Net legal-tender notes	2,406,334	4,607,767	6,571,478	10,260,844
Net national bank notes	9,738,404	9,845,602	11,352,28	13,268,451
Net fractional silver	8,500,678	8,881,987	9,656,261	9,411,300
Cash in Sub-Treasuries	314,229,045	307,481,147	308,475,07[illegible]	313,868,33[illegible]
Cash in national banks	150,150,489	150,899,772	150,587,14[illegible]	151,618,213
Cash in Philippine Islands	.....	3,868,431	3,876,460	3,383,091
Cash in banks, sub-treas., etc.	464,379,534	461,459,350	462,908,684	468,717,404
Deduct current liabilities.*	91,457,545	88,133,168	87,739,78[illegible]	84,[illegible],165
	372,921,989	373,326,182	375,168,89[illegible]	384,294,239
Gold reserve fund	150,000,000	150,000,000	150,000,000	150,000,000
Available cash balance	222,921,989	223,326,182	225,168,89[illegible]	234,294,239

* "Chiefly disbursing officers' balances."

BANK NOTES—CHANGES IN TOTAL OF, AND IN DEPOSITED BONDS, ETC.—We give below tables which show all the monthly changes in Bank Notes and in Bonds and Legal Tenders on Deposit. *The statement for June.* 1902, *will be found in the* CHRONICLE *of Aug* 9, 1902. *page* 278.

1902-03	Bonds and Legal Tenders on Deposit for Bank Circulation.		Circulation Afloat Under		
	Bonds.	Legal-tenders.	Bonds.	Legal-tenders.	Total.
	$	$	$	$	$
June 30	375,347,270	41,375,242	372,295,408	1 375,242	413,670,650
May 31	367,827,920	42,856,218	363,586,987	42,856,218	406,443,205
Apr. 30	352,696,120	43,587,373	347,564,355	43,587,373	391,151,728
Mar. 31	342,160,770	44,169,444	338,349,814	44,169,444	382,519,258
Feb. 28	342,164,670	44,138,484	338,660,361	44,138,484	382,798,845
Jan. 31	342,903,520	43,385,607	340,587,939	43,385,607	383,973,546
Dec. 31	344,252,120	42,801,940	342,127,844	42,801,940	384,929,784
Nov. 29	343,018,020	43,754,103	341,100,411	43,754,103	384,854,514
Oct. 31	338,452,670	44,693,145	335,783,189	44,693,145	380,476,334
Sept. 30	326,052,770	43,150,454	323,843,144	43,150,454	366,993,598
Aug. 31	322,941,680	41,875,104	319,407,587	41,875,104	361,282,691
July 31	318,588,490	42,369,417	316,614,767	42,369,417	358,984,184

The following shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on June 30.

Bonds on Deposit June 30, 1903.	U. S. Bonds Held June 30, 1903, to Secure— Public Deposits in Banks.	Bank Circulation.	Total Held.
5 p. cts., 1894, due 1904	$4,233,450	$632,400	$4,865,850
4 per cts., funded 1907..	5,324,700	3,375,*00	8,700,200
4 p. cts., 1895, due 1925	10,494,750	1,570,100	12,064,850
3 p. cts.,'98, due 1908-18	7,015,020	2,368,320	9,383,340
2 p. cts., 1900 due 1930.	103,833,200	367,400,950	471,234,150
3-65s Dist. Col., 1924...	1,689,000	.....	1,689,000
State & City.....	17,290,900	.....	17,290,900
Philippine Isl'd Certif's	2,971,000	.....	2,971,000
Total.....	$152,852,020	$375,347,270	$528,199,290

The following shows the amount of national bank notes afloat and the amount of the legal-tender deposits June 1 and July 1, and their increase or decrease during the month of June.

National Bank Notes—Total afloat—		
Amount afloat June 1, 1903.....		$406,443,205
Amount issued during June.....	$10,658,590	
Amount retired during June.....	3,431,145	7,227,445
Amount bank notes afloat July 1, 1903.		$413,670,650
Legal Tender Notes—		
Amount on deposit to redeem national bank notes June 1, 1903.....		$42,856,218
Amount deposited during June.....	$935,450	
Amt. of bank notes redeemed in June.....	2,416,426	1,480,976
Amount on deposit to redeem national bank notes July 1, 1903.....		$41,375,242

The portion of legal tenders deposited (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months.

Legal Tend's.	Mch. 1.	April 1.	May. 1.	June 1.	July 1.
Deposits by—	$	$	$	$	$
Insolv'nt bks.	786,548	715,428	721,688	701,938	661,248
Liquid'g bks.	12,135,079	11,871,110	11,926,693	11,955,098	12,350,673
Red'c'g cond.* act of 1874.	31,216,857	31,582,906	30,938,992	30,199,182	28,363,321
Total....	44,138,484	44,169,444	43,587,373	42,856,218	41,375,242

*Act of June 20, 1874, and July 12, 1882.

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Augusta & Savannah.....	2½	J'ly 6	J'ly 2 to J'ly 5
Belt RR. & Stock Yards, Ind., com....	3	J'ly 1	.....
do do do pf. (qu.)	1½	J'ly 1	.....
Chattahoochee & Gulf.....	2½	J'ly 1	J'ne 25 to J'ly 1
Cumberland Valley (quar.).....	2	J'ly 1	.....
Georgia RR. & Banking (quar.).....	2¾	J'ly 15	J'ly 2 to J'ly 14
Pittsburgh & Lake Erie.....	5	Aug 1	.....
Rock Island Company, pref. (quar.)....	1	Aug ..	.....
Wrights & Tennille, com. & pref	3	J'ly 1	Holders of rec. J'ne 19
do do (spec. div.)	2	J'ly 1	Holders of rec. J'ne 19
Street Railways.			
Brooklyn Union Elevated RR., pref...	1½	J'ne 30	J'ne 28 to J'ne 30
Canton (O.)-Akron Ry., pref.....	3	J'ly 1	Holders of rec. J'ne 13*
Charleston (S. C.) Con. Ry.,Gas & Elec.	½	J'ly 1	.....
Consol. Traction of N. J. (quar.).....	1½	J'ly 15	J'ly 1 to J'ly 15
Danbury (Conn.) & Bethel St. Ry.....	1½	J'ly 1	Holders of rec. J'ne 30
‡Easton (Pa.) Consol. Elec.....	60c.	J'ly 6	J'ly 2 to J'ly 6
El Paso (Tex.) Elec. Co., pref.....	3	J'ly 13	J'ly 1 to J'ly 13
Georgia Ry. & Elec., Atlanta, pf. (qu.)	1¼	J'ly 20	J'ly 16 to J'ly 19
Green & CoatesSts. Phila. Pass. Ry.(qu.)	3	J'ly 7	.....
Hartford (Conn.) St. Ry. (quar.).....	1½	J'ly 1	Holders of rec. J'ne 26*
Knoxville (Tenn.) Traction.....	1	J'ly 15	Holders of rec. J'ly 1
Lexington (Ky.) Ry.....	1½	J'ly 15	Holders of rec. J'ly 1
Montville (Conn.) St. Ry.....	3	J'ly 1	Holders of rec. J'ne 29*
New Albany St. RR.....	4	J'ly 1	.....
New London (Conn.) St. Ry	2	J'ly 1	Holders of rec. J'ne 29*
New Orleans City RR., com.....	50c	J'ly 10	J'ly 2 to J'ly 9
do do pref.....	$2½	J'ly 10	J'ly 2 to J'ly 9
United Rys., St. Louis, pref. (quar.) ...	1¼	J'ly 10	J'ne 27 to J'ly 12
Banks.			
Fifth National.....	6	J'ly 1	J'ne 27 to J'ne 30
Trust Companies.			
N. Y. Security & Trust (quar.).....	8	Aug 1	J'ly 26 to .....
Fire Insurance.			
Commonwealth	3	J'ly 6	.....
Hanover.....	4	On dem	.....
do (extra)	1	On dem	.....
Miscellaneous.			
Associated Merchants, 1st pref. (qu.)..	1¼	J'ly 15	J'ly 7 to J'ly 15
do do 2d pref. (qu.)...	1½	J'ly 15	J'ly 7 to J'ly 15
Bon Air Coal & Iron, pref. (quar.).....	1½	J'ly 1	J'ne 21 to J'ne 30
Bourbon Stock Yards (quar.).....	1½	J'ly 1	J'ne 26 to J'ne 30
Cincinnati Gas & Elec. (quar.).....	1	J'ly 1	J'ne 14 to J'ne 21
Clafin (H. B.), com. (quar.).....	2	J'ly 15	J'ly 4 to J'ly 15
Distillers Securities Corp. (quar.).....	1	J'ly 27	J'ly 16 to J'ly 27
Electric Co. of America.....	30c.	J'ly 31	Holders of rec. J'ly 20
Harbison-Walker Refractories pf. (qu.)	1½	J'ly 20	Holders of rec. J'ly 10
Internat. Buttonhole Sewing Machine.	1	J'ly 15	Holders of rec. J'ly 3
Minneapolis Gas Light.....	4	J'ly 1	.....
Nova Scotia Steel & Coal, Ltd., pref...	2	J'ly 15	J'ly 1 to J'ly 3
Reece Buttonhole Machine (quar.).....	2	J'ly 15	Holders of rec. J'ly 3
Standard Underground Cable (quar.)...	2	J'ly 10	J'ly 4 to J'ly 10
do do do (extra)	2	J'ly 10	J'ly 4 to J'ly 10
†Temple Iron	3	J'ly 1	Holders of rec. J'ne 30

* Transfer books not closed. † Payable to holders of certificates of beneficial interest. ‡ Deferred dividend.

Auction Sales—By Messrs. Adrian H. Muller & Son:

Stocks.

2,000 Cebolla Cattle Co., $10 each..... $8 lot
500 Bay State Gas Co ..... ½
10 Federal Bank..... 98
10 Varick Bank..... 225
150 Peacock Copper Co., $5 each..... $12 50
10 Sprague Nat. Bank of Brooklyn 210½
5 Mutual Alliance Tr. Co..230
5 Tr. Co. of the Republic.. 42
8 Metropolitan Trust Co..230½

Bonds.

$1,000 Col. & Toledo RR. Co. of Ohio 30-year 7s, 1st series, 1905..... 107½
$8,000 Milwaukee Street RR. Co. 1st 5s, 1908 ..... 102½

Breadstuffs Figures Brought from Page 47.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending June 27, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196 lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.56 lbs.
Chicago.....	118,873	193 285	2,999,600	2,123,380	408,428	58,110
Milwaukee..	67,550	115,280	32,300	292,500	127,750	23,400
Duluth	180,000	362,374	... .	123,837	2,878	6,676
Minneapolis.	.....	1,042,110	80,900	431,240	69,480	12,200
Toledo.....	.....	53,500	202,000	84,700	.....	2,200
Detroit	4,800	21,405	36,484	49,995	.....	.....
Cleveland ...	10,322	60,446	143,926	115,462	162	.....
St. Louis	28,635	177,471	277,710	459,260	7,000	3,225
Peoria	14,600	13,600	496,000	351,600	14,400	2,200
Kansas City.	.....	37,600	64,000	25,400	.....	.....
Tot. wk.1903	374,260	2,016,971	4,322,920	4,058,901	629,095	108,411
Same wk.'02.	287,477	2,279 662	2,163,513	2,609,471	158,301	38,399
Same wk.'01.	444,209	3,048 551	1,901,461	2,076,234	125,205	65,973
Since Aug. 1.						
1902-03.....	18,742,498	234,461,688	151,475,234	174,760,697	54,181,158	8,898,484
1901-02.....	19,493,310	238,014 091	118,615 439	131,667,487	30,306,153	4,905,408
1900-01...	18,550,743	214,450,609	193,564,836	160,820,708	28,780,611	4,144,818

The receipts of flour and grain at the seaboard ports for the week ended June 27, 1903, follow:

Receipts at—	Flour bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley bush.	Rye, bush
New York.....	145,180	211,850	869,200	660,400	28,000	26,475
Boston.....	24,167	7,725	74 727	172,815	1,200	1,600
Montreal.....	40,073	880,819	686,597	57,287	19,713	17,343
Philadelphia.....	73,363	17,319	319,462	85,963	.....	.....
Baltimore.....	71,627	43,600	263,776	34,875	.....	35,625
Richmond.....	2,245	68,954	113,210	34,650	.....	.....
New Orleans*...	8,229	16,000	57,000	58,000	.....	.....
Newport News.....	26,118	.....	.....	.....	.....	.....
Norfolk.....	2,199	.....	.....	.....	.....	.....
Galveston.....	.....	34,400	.....	.....	.....	.....
Portland, Me.....	1,056	56,000	86,000	10,000	.....	.....
Mobile.....	1,125	.....	3,510	.....	.....	.....
Port Arthur.....	.....	15,000	.....	.....	.....	.....
Total week.....	395,321	1,304,136	2 385,493	1,113,650	48,913	81,139
Week 1902....	445 590	2,412,899	297,730	843,403	.....	93,356

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to June 27 compare as follows for four years:

Receipts at—	1903.	1902.	1901.	1900.
Flour.....bbls.	10,178,284	9,875,601	10,777,476	10,688,237
Wheat.....bush.	47,179,456	51,574,914	62 096 238	42 597 413
Corn..... "	51,040,926	10,223,122	23,856,106	20,247 491
Oats..... "	32,288,333	21,318,616	43,171 128	35,5-9 228
Barley ..... "	2,133,170	1,473,184	2,909,579	6,729,731
Rye..... "	2,901,139	1,540,291	1,806,556	1,443 563
Total grain..... "	135,583,024	86,129,230	134,909,716	177,649,529

The exports from the several seaboard ports for the week ending June 27, 1903, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley bush.
New York.....	369,771	744,319	113,693	195,982	31,130	7,033	.....
Boston.....	88,196	7,306	22,505	1,480	.....	.....	.....
Portland, Me.	56,000	86,000	1,056	10,000	.....	.....	.....
Philadelphia..	.....	126,856	31,370	.....	.....	.....	.....
Baltimore.....	.....	191,140	74,542	275	17,142	.....	.....
New Orleans..	258,870	56,924	14,719	205	.....	.....	.....
Norfolk	.....	.....	2,199	.....	.....	.....	.....
Newp't News	.....	.....	26,118	.....	.....	.....	.....
Montreal.....	596,978	503,788	39,842	33,339	43,336	.....	.....
Mobile.....	.....	3,510	1,125	.....	.....	.....	.....
Port Arthur..	15,000	.....	.....	.....	.....	.....	.....
Total week	1,387,814	1,763,823	382,069	154,181	91,128	7,033	.....
Same time'02.	2,238,508	74,091	322,923	82,854	123,964	23,308	.....

The destination of these exports for the week and since July 1, 1903, is as below:

Exports for week and since July 1 to—	Flour. Week June 27.	Flour. Since July 1, 1903.	Wheat. Week June 27.	Wheat. Since July 1, 1903.	Corn. Week June 27.	Corn. Since July 1, 1903.
	bbls.	bbls.	bush.	bush.	bush.	bush.
United Kingdom	209,363	10,244,974	774,535	68,047,329	1,318,892	34,712,169
Continent.....	69,000	2,908,559	545,114	51,184,637	349,430	33,977,931
S. & C. America.	8,031	992,601	5,513	45,369	548	171,458
West Indies....	26,793	1,370,015	.....	662	23,742	883,276
Br. N.Am. Colo's	2,194	192,800	.....	1,800	7,300	343,6 6
Other countries	28,640	923,699	30,552	1,809,196	104,127	1,959,992
Total.....	338,023	16,623,501	1,367,914	121,088,994	1,783,623	71,308,429
Total 1901-02....	338,923	14 879,847	2,238,508	137,756,513	74,091	94,838,457

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, June 27, 1903, was as follows:

Am'nts at—	Wheat. bush.	Corn. bush.	Oats. bush.	Rye, bush.	Barley bush.
New York.....	962,000	797,000	577,000	238,000	191,000
Do afloat...	.....	43,000	11,000	26,000	.....
Boston.....	370,000	34,000	4,000	.....	.....
Philadelphia.....	136,000	117,000	175,000	2,000	.....
Baltimore.....	343,000	349,000	213,000	34,000	1,000
New Orleans.....	1440 0	67,000	.....	.....	.....
Galveston.....	341,000	.....	.....	.....	.....
Montreal.....	496,000	41,000	184,000	3,000	14,000
Toronto.....	20,000	.....	1,000	.....	.....
Buffalo.....	945,000	590,000	1,124,000	124,000	207,000
Do afloat....	.....	.....	.....	.....	.....
Toledo	287,000	304,000	150,000	3,000	.....
Do afloat.....	.....	.....	.....	.....	.....
Detroit.....	104,000	4,000	10,000	3,000	3,000
Do afloat.....	.....	.....	.....	.....	.....
Chicago.....	2,963,000	1,975,000	517,000	159,000	45,000
Do afloat.....	.....	.....	.....	.....	.....
Milwaukee.....	407,000	21,000	105,000	.....	107,000
Do afloat.....	.....	.....	.....	.....	.....
Ft. Will'm & Pt. Arth'r	3,019,000	.....	.....	.....	.....
Duluth.....	1,573,000	1,000	222,000	70,000	22,000
Do afloat.....	.....	.....	.....	.....	.....
Minneapolis.....	5,770,000	3,000	391,000	3,000	13,000
St. Louis.....	350,000	19,000	38,000	13,000	.....
Do afloat.....	.....	.....	.....	.....	.....
Kansas City.....	201,000	64,000	2,000	.....	.....
Peoria.....	18,000	186,000	158,000	22,000	.....
Indianapolis....	90,000	56,000	13,000	4,000	.....
On Mississippi River.	.....	.....	.....	.....	.....
On Lakes.....	622,000	253,000	118,000	.....	.....
On canal and river. ..	272,000	287,000	240,000	17,000	10,000
Total June 27, 1903..	17,430,000	5,967,000	4,555,000	703,000	513,000
Total June 20, 1903..	18,360,000	5,410,000	4,177,000	763,000	574,000
Total June 28, 1902..	18,740,000	5,697,000	1,565,000	494,000	422,000
Total June 29, 1901..	30,760,000	15,156,000	10,760,000	619,000	438,000
Total June 30, 1900..	47,102,000	11,019,000	6,570,000	644,000	570,000

New York City Clearing House Banks.—Statement of condition for the week ending June 27, 1903, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital.	Surplus.	Loans.	Specie.	Legals.	† Deposits	Re-s've.
	$	$	$	$	$	$	P.C.
Bk. of N. Y.	2,000,0	2,465,5	16,948,0	2,399,0	1,505,0	15,181,0	25·6
Manhat. Co.	2,050,0	2,376,9	19,190,0	5,320,0	2,094,0	23,166,0	32·0
Merchants'	2,000,0	1,407,2	12,672,3	2,867,2	1,116,0	14,618,9	27·2
Mechanics'.	2,000,0	2,768,5	12,924,0	1,473,0	1,611,0	12,707,0	24·2
America....	1,500,0	3,573,5	19,619,4	3,130,0	2,239,8	20,913,1	25·6
Phoenix	1,000,0	330,9	4,299,0	840,0	313,0	4,098,0	28·1
City	25,000,0	15,828,4	124,453,4	18,477,0	7,885,9	105,242,0	25·0
Chemical ..	300,0	7,459,1	23,755,5	4,636,8	2,086,5	23,236,8	28·5
Merch. Ex .	600,0	336,6	5,005,9	784,6	566,6	5,290,9	25·5
Gallatin	1,000,0	2,148,3	7,565,1	712,3	616,7	4,997,6	26·5
But. & Drov	300,0	111,6	1,977,5	678,0	31,5	2,697,5	26·3
Mech. & Tra.	700,0	360,8	3,850,0	503,0	339,0	4,010,0	20·9
Greenwich .	500,0	515,7	2,233,4	295,9	188,7	1,712,6	28·2
Leath. Mfrs.	600,0	554,3	5,030,6	1,056,1	259,2	5,024,8	26·1
Amer. Exch.	5,000,0	3,781,4	29,588,0	5,619,0	2,085,0	24,804,0	31·6
Commerce..	10,000,0	8,067,2	75,000,1	11,501,9	5,459,1	63,531,3	26·6
Mercantile .	3,000,0	4,459,6	23,343,3	3,540,2	1,219,4	19,840,9	23·9
Pacific.....	422,7	588,6	3,550,3	244,3	489,6	4,102,7	17·8
Chatham ...	450,0	1,079,2	5,873,6	736,8	899,9	5,929,3	27·5
People's ...	200,0	393,6	1,958,5	191,0	627,4	2,597,6	31·4
N. America	2,000,0	2,070,6	16,362,6	1,848,8	1,586,5	13,327,2	25·7
Hanover ...	3,000,0	6,398,8	46,349,4	8,941,8	7,049,9	55,744,3	28·6
Irving	1,000,0	1,072,6	5,907,0	834,2	500,4	5,094,0	26·2
Citizens' ..	1,550,0	671,0	7,023,5	1,369,9	567,4	7,847,2	24·6
Nassau	500,0	304,9	2,772,7	263,0	410,6	3,162,4	21·2
Mar. & Fult.	900,0	1,102,1	6,095,0	1,258,8	619,7	6,362,6	29·5
Shoe & Lthr.	1,000,0	363,2	5,736,6	1,569,6	164,4	6,763,2	25·6
Corn Exch ..	2,000,0	3,320,8	26,313,0	4,605,0	3,387,0	31,583,0	25·3
Oriental ..	600,0	842,8	5,421,8	633,8	612,4	5,246,4	23·7
Imp. & Trad	1,500,0	6,626,6	22,436,0	3,249,0	1,297,0	19,017,0	23·9
Park	3,000,0	6,867,4	55,544,0	12,526,0	4,594,0	62,802,0	27·2
East River	250,0	156,9	1,206,0	161,2	204,1	1,331,7	27·4
Fourth	3,000,0	2,964,5	16,717,8	2,342,2	2,872,3	18,440,7	28·3
Central	1,000,0	611,2	8,895,0	1,487,0	1,172,0	10,215,0	26·1
Second	300,0	1,281,6	9,611,0	1,312,0	1,243,0	10,345,0	24·7
First	10,000,0	13,174,1	74,532,9	16,007,6	2,084,3	62,767,0	28·7
N.Y.Nt.Ex.	500,0	393,7	6,397,3	1,000,5	494,4	6,026,1	24·8
Bowery	250,0	773,7	2,798,0	400,0	270,0	3,224,0	20·7
N. Y. Co ...	200,0	635,0	4,216,4	762,2	381,2	4,772,8	23·9
German Am	750,0	493,8	3,253,5	545,3	241,3	3,101,0	25·3
Chase.....	1,000,0	3,690,5	37,066,3	9,693,5	2,199,4	44,234,2	26·8
Fifth Ave ..	100,0	1,643,1	8,426,9	2,084,0	301,9	9,108,9	26·1
German Ex.	200,0	658,8	2,966,5	200,0	650,5	3,501,0	24·3
Germania ..	200,0	849,8	3,012,0	419,6	655,3	4,761,3	22·5
Lincoln.....	300,0	1,284,1	9,972,5	288,5	2,256,0	10,267,7	24·7
Garfield	1,000,0	1,301,3	7,614,9	1,621,9	326,7	7,758,8	25·1
Fifth	250,0	375,0	2,498,5	459,7	159,7	2,521,5	24·5
Bk. of Met..	1,000,0	1,413,0	8,322,3	1,640,4	681,3	9,658,5	24·0
West Side..	200,0	509,8	3,191,0	543,0	319,0	3,541,0	24·3
Seaboard ..	500,0	1,313,0	11,746,0	2,117,0	1,598,0	13,678,0	27·1
1st N. Brklyn	300,0	575,9	4,560,0	533,0	612,0	4,596,0	22·7
Liberty.....	1,000,0	1,858,0	10,341,9	1,962,0	340,0	8,974,7	25·6
N. Y. Pr. Ex	1,000,0	486,5	4,214,5	619,8	388,0	4,041,5	24·9
New Amst.	500,0	592,6	6,447,4	1,071,6	221,5	6,579,3	19·6
Astor	350,0	508,4	4,583,0	847,0	260,0	4,560,0	24·2
Western....	10,000,0	3,267,5	62,327,8	13,544,2	2,879,1	65,064,8	25·2
Total ...	109,822,7	129,059,3	913,746,9	163,770,2	75,083,6	†903719 8	26·4

† Total United States deposits included $37,226,300.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending June 27, 1903, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS. 000s omitted.	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & Bank Notes.	Deposit with Clear'g Agent.	Deposit with Other Bks. &c	Net Deposits
N. Y. City.								
Boroughs of Man. & Br'nx	$	$	$	$	$	$	$	$
Colonial	100,0	207,4	2,270,3	41,6	179,6	189,3	150,0	2,593,0
Columbia ..	300,0	271,5	3,245,0	204,0	105,0	194,0	3,0	3,346,0
14th Street.	100,0	102,6	1,746,4	88,2	70,3	204,8	.....	1,971,5
Gansevoort.	200,0	57,1	1,579,5	27,3	111,1	124,3	35,2	1,711,3
Hamilton ..	200,0	120,8	2,252,3	122,2	92,0	109,3	100,0	2,432,2
Mt. Morris ..	250,0	112,5	2,232,5	135,8	76,3	252,1	54,0	2,816,0
Mutual	200,0	191,7	2,133,5	23,0	207,0	278,2	.....	2,378,4
19th Ward .	200,0	194,6	1,514,8	22,2	143,0	380,0	12,1	1,837,6
Plaza	100,0	239,4	3,180,0	168,0	154,0	180,0	.....	3,359,0
Riverside ..	100,0	108,3	1,123,5	17,9	73,6	69,8	63,4	1,163,1
State	100,0	492,4	6,412,0	417,0	208,0	136,0	487,0	7,193,0
12th Ward .	200,0	99,1	1,512,0	41,0	182,0	71,2	75,0	1,932,0
23d Ward ..	100,0	93,6	1,361,7	54,1	137,0	101,0	37,6	1,598,3
Yorkville ..	100,0	265,2	1,848,2	32,9	166,6	133,9	1,8	1,882,4
Fidelity	200,0	113,2	658,7	10,8	40,5	45,8	.....	622,7
Varick	100,0	60,4	758,0	3,7	60,6	79,4	31,4	798,2
Jefferson ..	400,0	239,6	1,770,6	11,2	69,2	196,2	0,5	1,615,4
Century	100,0	53,2	366,6	5,5	17,9	33,3	21,7	311,0
Wash. Hgts	100,0	116,6	539,8	11,9	21,3	67,7	.....	425,1
United Nat.	1,000,0	208,8	2,172,3	201,7	64,4	133,8	.....	1,228,2
Borough of Brooklyn.								
Broadway ..	115,0	316,9	2,071,5	12,4	115,6	194,0	.....	2,034,6
Brooklyn ..	300,0	165,0	1,502,3	90,2	52,9	158,1	67,6	1,568,7
2d Ward....	100,0	20,0	402,1	3,7	29,2	38,4	5,5	426,4
Mfrs.' Nat..	252,0	531,3	3,107,2	350,0	93,3	350,7	.....	3,655,1
Mechanics'	500,0	391,7	5,336,9	166,2	351,4	216,0	40,0	5,960,7
Merchants'.	100,0	45,9	889,8	15,6	50,2	89,9	10,6	963,5
Nassau Nat.	300,0	653,9	3,807,5	207,0	361,0	517,0	22,0	4,219,0
Nat. City ..	500,0	595,0	3,131,0	130,0	269,0	410,0	108,0	3,472,0
North Side.	100,0	165,7	1,005,5	12,9	61,9	48,8	61,2	945,4
Peoples.....	100,0	160,9	1,386,9	60,2	105,0	58,8	60,9	1,484,5
17th Ward .	100,0	85,0	635,5	9,2	48,4	71,2	35,1	624,5
Sprague Nat	200,0	268,2	1,027,8	116,7	8,0	229,9	23,0	1,054,9
Union.....	200,0	122,3	1,398,0	41,7	83,4	79,0	119,8	1,404,6
Wallabout .	100,0	70,3	836,8	38,6	26,9	30,2	41,1	802,8
Borough of Richmond.								
Bk. of St. Is	25,0	75,6	525,3	22,7	15,0	90,5	26,3	592,8
1st Nat., S.I.	100,0	106,4	763,2	33,1	10,0	82,3	.....	681,5
Other Cities.								
1st Nt., J. C.	400,0	1,039,8	4,658,5	272,9	331,2	1,027,1	203,1	5,262,9
Hudson Co. Nat., J. C.	250,0	639,2	2,180,9	87,3	74,5	179,7	70,0	1,790,1
2d Nat., J. C.	250,0	290,0	1,118,6	63,1	14,6	207,3	10,2	1,019,5
3d Nat., J. C.	200,0	270,0	1,048,7	48,7	65,5	488,1	8,9	1,405,3
1st Nt., Hob	110,0	522,7	2,542,9	132,9	26,6	155,4	11,4	2,306,8
2d Nat., Hob	125,0	142,8	1,094,5	38,4	39,2	54,2	41,6	1,164,6
Tot. J'ne27	8,412,0	100269	79,293,6	3,593,5	4,418,5	7,756,5	2,039,2	84,114,1
Tot. J'ne20	8,412,0	9,949,8	79,752,1	3,607,3	4,461,2	8,051,6	2,277,7	85,040,1
Tot. J'ne13	8,412,0	9,949,8	80,423,9	3,658,6	4,632,5	7,658,1	2,481,9	85,935,5

New York City, Boston and Philadelphia Banks.—Below is a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks. *We omit two ciphers (00) in all these figures.*

BANKS	Capital & Surplus.	Loans.	Specie.	Legals.	De-posits.†	Circu-lation.	Clearings.
	$	$	$	$	$	$	$
N. Y.							
J'ne 6	239,073,8	915,138,1	156,729,8	72,702,1	898,625,0	44,102,2	1,516,522,7
J'ne13	239,073,8	903,362,0	156,145,4	75,039,2	886,829,7	44,006,1	1,412,702,1
J'ne20	238,882,0	904,821,1	158,459,7	74,084,7	889,779,3	44,008,8	1,272,385,3
J'ne27	238,882,0	913,746,9	163,770,2	75,083,6	903,719,8	44,088,6	1,131,285,1
Bos.							
J'ne13	52,322,0	187,517,0	15,133,0	7,024,0	204,535,0	6,566,0	140,129,6
J'ne20	52,322,0	185,029,0	14,970,0	7,092,0	204,478,0	6,599,0	122,004,1
J'ne27	52,322,0	184,229,0	13,702,0	7,321,0	201,513,0	6,565,0	112,563,3
Phila.							
J'ne13	44,764,0	190,085,0	53,860,0		216,753,0	10,474,0	112,386,0
J'ne20	44,764,0	189,475,0	53,562,0		215,743,0	10,521,0	121,251,7
J'ne27	44,764,0	189,381,0	53,251,0		214,987,0	10,513,0	130,720,9

† Including for Boston and Philadelphia the item "due to other banks," and also Government deposits. For Boston these Government deposits amounted on June 27 to $6,293,000; on June 20 to $6,324,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods June 25, and for the week ending for general merchandise June 26; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1903.	1902.	1901.	1900.
Dry Goods.....	$1,905,328	$2,199,017	$1,643,283	$1,659,112
General Merchandise	8,168,089	7,970,231	9,980,417	7,849,994
Total.....	$10,073,417	$10,169,248	$11,623,700	$9,509,106
Since Jan. 1.				
Dry Goods.....	$70,150,888	$63,024,901	$52,935,717	$64,080,380
General Merchandise	235,900,802	214,677,094	230,645,822	219,230,068
Total 26 weeks.....	$306,051,690	$277,701,995	$283,581,539	$283,310,448

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 29, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1903.	1902.	1901.	1900.
For the week.....	$9,819,285	$8,214,191	$9,468,192	$10,541,035
Previously reported..	242,055,043	231,990,963	253,302,523	259,840,672
Total 26 weeks.....	$251,874,328	$240,205,154	$262,770,715	$270,381,707

NOTE.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

The following table shows the exports and imports of specie at the port of New York for the week ending June 27 and since Jan. 1, 1903, and for the corresponding periods in 1902 and 1901.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

Gold.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	.....	.....	.....	.....
France.....	$2,785,011	$13,135,663	$386,000	$2,809,115
Germany	1,311,918	2,776,202	.....	.....
West Indies.....	133,500	1,710,286	1,000	103,391
Mexico.....	.....	24,927	.....	160,744
South America.....	20,000	7,659,855	11,230	331,482
All other countries.....	.....	10,300	.....	30,058
Total 1903.....	$4,250,429	$25,317,233	$398,230	$3,434,790
Total 1902.....	2,000	16,920,166	18,898	1,261,524
Total 1901.....	2,000	27,736,703	45,092	1,228,272
Silver.				
Great Britain.....	$445,495	$14,624,150	.....	$44,000
France	.....	822,284	.....	.....
Germany	.....	2,600	.....	.....
West Indies.....	9,945	127,558	.....	20,958
Mexico	.....	.....	.....	644,465
South America.....	.....	4,400	$3,141	103,416
All other countries.....	.....	885,790	.....	2,780
Total 1903.....	$455,440	$16,466,782	$3,141	$815,619
Total 1902.....	216,895	17,111,990	13,458	669,529
Total 1901.....	1,151,907	26,090,648	15,337	1,853,278

Of the above imports for the week in 1903, $1,600 were American gold coin and $—— American silver coin. Of the exports during the same time $33,500 were American gold coin and $9,500 were American silver coin.

Auction Sales.—See page preceding.

Banking and Financial.

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Bankers' Gazette.

☞ For Dividends see page 19.

WALL STREET, FRIDAY, JULY 3, 1903.—5 P. M.

The Money Market and Financial Situation.—The security markets opened with a better tone and a largely increased volume of business on Monday. Transactions since Monday have diminished day by day, however, and the market for shares has lapsed back into the dull, featureless condition noted last week. The market for bonds is relatively broader and more active, a fact due, no doubt, to an investment requirement incident to the large semi-annual disbursements. Aside from this rather modest demand, commission-house business is again practically at a standstill.

Operations are restricted somewhat by immature and uncertain crop conditions, by a firmer money market, and perhaps by the near approach of the national holiday and its attendant week-end engagements. On the other hand some of the incidents of the week should have a tendency to inspire confidence in the general situation. Among these are an easier foreign exchange market and a cessation of gold exports, less aggressiveness and influence on the part of labor leaders and some very favorable reports of railway traffic. Call-loan rates have been quoted on more than one occasion as high as 6 per cent, but these were largely nominal, the bulk of actual business having been arranged at a much lower figure.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 10 per cent. To-day's rates on call were 2 to 4½ per cent. Prime commercial paper quoted at 5@5½ for endorsements and 5½ for the best single names.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £397,395, and the percentage of reserve to liabilities was 42·06, against 51·62 last week, the discount rate remaining unchanged at 3 per cent. The Bank of France shows a decrease of 9,075,000 francs in gold and 2,100,000 francs in silver.

To-morrow being Independence Day and a legal holiday, the Clearing-House bank statement was issued to-day. It shows an increase in loans of $3,697,300; decrease in circulation of $179,500; increase in deposits of $173,100; decrease in specie of $4,467,900; decrease in legal tenders of $35,000; and a decrease of $4,546,175 in surplus reserve. In the following we give the figures for the previous week in our usual form in order to preserve the record.

	1903 June 27	Differences from previous week	1902 June 28	1901 June 29
	$	$	$	$
Capital	109,822,700	----------	83,872,700	73,722,700
Surplus	129,059,300	----------	105,458,000	95,357,400
Loans & discounts	913,746,900	Inc 3,925,800	893,871,800	892,381,300
Circulation	44,088,600	Inc 79,800	31,456,000	30,535,800
Net deposits	*903,719,800	Inc 13,940,500	955,829,400	971,382,000
Specie	163,770,200	Inc 5,310,500	173,634,500	172,311,600
Legal tenders	75,083,600	Inc 998,900	78,301,200	79,018,100
Reserve held	238,853,800	Inc 6,309,400	251,935,700	251,329,700
25 p. c. of deposits	225,929,950	Inc 3,485,125	238,957,350	242,845,500
Surplus reserve	12,923,850	Inc 2,824,275	12,978,350	8,484,200

* $37,226,300 United States deposits included, against $37,301,700 last week. With these United States deposits eliminated, the surplus reserve would be $22,230,425 on June 27 and $19,425,000 on June 20.

NOTE.—Returns of separate banks appear on the preceding page.

Foreign Exchange.—The market for sterling exchange was easy early this week, influenced by dearer rates for money and also by a better supply of security and other bills. Continental exchange fell off only slightly. After the middle of the week the tone grew firmer.

To-day's (Friday's) nominal rates for sterling exchange were 4 85½@4 86 for sixty day and 4 88@4 88½ for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8520 @4 8530 for long, 4 8740@4 8750 for short and 4 8770@4 8785 for cables. Commercial on banks, 4 84⅝@4 84⅞, and documents for payment, 4 84¼@4 85¼. Cotton for payment, 4 84¼@4 84⅜; cotton for acceptance, 4 84⅝@4 84⅞, and grain for payment, 4 85⅛@4 85¼.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 18⅛*@5 18⅛ for long and 5 15⅝†@5 15⅝ for short. Germany bankers' marks were 95@95 1-16 for long and 95 9-16†@95 9-16 for short. Amsterdam bankers' guilders 40 1-16@40 1-16¶ for long and 40⅜*@40⅜ for short.

Exchange at Paris on London to-d[illegible]5 f. 13 c.; week's range, 25 f. 13½ c. high and 25 f. 12 c. low.

The week's range for exchange rates is as follows:

	Long.	Short.	Cables.
Sterling Actual—			
High	4 8520 @ 4 8530	4 8740 @ 4 8750	4 8775 @ 4 8785
Low	4 85 @ 4 8519	4 8715 @ 4 8725	4 8755 @ 4 8770
Paris Bankers' Francs—			
High	5 18⅛† @ [illegible]	5 15⅝† @ 5 15⅝	----------
Low	5 18⅛* @ [illegible]	5 15⅝* @ 5 15⅝†	----------
Germany Bankers' Marks—			
High	[illegible] @ 95 1/16	95 9/16† @ 95 9/16	----------
Low	[illegible] @ 95 1/16†	95 9/16† @ 95 9/16	----------
Amsterdam Guilders—			
High	[illegible] @ 40 1/16¶	40⅜* @ 40⅜	----------
Low	40 1/16 @ 40 1/16¶	40⅜* @ 40⅜*	----------

* 1/16 of 1%. † 1/32 of 1%. ‡ 3/32 of 1%. Plus: ¶ 1/16 of 1%. ** 1/32 of 1%.

The following were the rates for domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 25c. per $1,000 discount, selling 37½c. per $1,000 premium; Charleston, buying par, selling 25c. per $1,000 premium; New Orleans, bank, 25c. per $1,000 discount; commercial, 50c. per $1,000 discount; Chicago, 20c. per $1,000 premium; St. Louis, 25c. per $1,000 premium; San Francisco, 2½c. per $100 premium.

State and Railroad Bonds.—No sales of State bonds have been made at the Board this week.

The market for railway bonds has been irregular but relatively firm. A large decrease in the volume of business and an increase in the number of issues traded in has been an unusual characteristic of the market.

United States Steel Corporation new 5s have been the conspicuous feature and recovered about a point of the decline noted last week. Union Pacific convertible 5s have been the next most active bonds and close with a fractional gain. Colorado Fuel & Iron convertible 5s have been the strong feature of the active list, showing when at the highest an advance of 3¾ points. Oregon Short Line 4s and participating advanced 2 points and Union Pacific convertible 4s about 1 point. Wabash debentures have been active and weak.

United States Bonds.—Sales of Government bonds at the Board are limited to $1,000 3s, coup., at 108. The following are closing quotations; *for yearly range see third page following.*

	Interest Periods	June 27	June 29	June 30	July 1	July 2	July 3
2s, 1930 registered	Q—Jan	*105¾	*105¾	*105¾	*105¾	*106	*106
2s, 1930 coupon	Q—Jan	*106¼	*106¼	*106¼	*106¾	*106	*106
2s, 1930 small registered		------	------	------	------	------	------
2s, 1930 small coupon		------	------	------	------	------	------
3s, 1918 registered	Q—Feb	*107¾	*107¾	*107¾	*107¼	*107¼	*107¼
3s, 1918 coupon	Q—Feb	*108	*108	*108	108	*108	*108
3s, 1918, small registered	Q—Feb	------	------	------	------	------	------
3s, 1918, small coupon	Q—Feb	*106¾	*106¾	*106¾	*106¾	*106¾	*106¾
4s, 1907 registered	Q—Jan	*110	*110	*110	*110	*110¼	*110¼
4s, 1907 coupon	Q—Jan	*111	*111	*111	*110	*110½	*110½
4s, 1925 registered	Q—Feb	*135¼	*135¼	*135¼	*135¼	*135¼	*135¼
4s, 1925 coupon	Q—Feb	*135¼	*135¼	*135½	*135½	*135½	*135½
5s, 1904 registered	Q—Feb	*102¾	*102¾	*102¾	*102¾	*102¾	*102¾
5s, 1904 coupon	Q—Feb	*102½	*102½	*102½	*102½	*102¾	*102¾

*This is the price bid at the morning board; no sale was made.

Railroad and Miscellaneous Stocks.—The stock market opened more active on Monday than for some time past, and a large proportion of the active list advanced from 1 to 3 points. There was a further general advance on Tuesday, but less activity, since when transactions at the Exchange have steadily dwindled to about the smallest of the current dull period, and a large part of the advance noted has been lost. The Soo Line issues were again prominent, the common advancing nearly 4 points on a good demand. Hocking Valley has been decidedly weak. It moved up fractionally on the advance of Monday and sold to-day ex dividend over 15 points below the highest. Pennsylvania advanced over three points on the success attending its new stock distribution. Reading advanced 4 points on its excellent traffic report, and all the coal stocks have been relatively strong. Brooklyn Rapid Transit has been erratic, showing when at its highest an advance of nearly 4 points.

Colorado Fuel & Iron lost a large part of the advance noted last week. Other iron and steel stocks have been strong, notably the United States Steel issues. American Sugar Refining covered a range of 4¼ points and closes with a net gain of 2⅛.

For daily volume of business see page 30.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow.

STOCKS Week Ending July 3	Sales for Week	Range for Week		Range since Jan. 1.	
Am Telep & Tel rights	2,425	5⅝ July 3	6¼ July 3	5⅝ July	6¼ July
General Chemical, pref	250	88 June29	88 June29	80 Jan	72 Feb
Nat Enam & Stamp	250	31 June29	31 June30	30½ May	36 Mar
Preferred	100	90 June29	90 June29	87 June	93 Mar
Nat. RR. of Mex., 2d pf., if, when and as issued	600	27 July 3	28½ June30	27 July	28¾ June
N Y Dock, pref	25	53½ July 1	53½ July 1	49 Apr	57 Feb
N Y & N J Telephone	36	158¾ July 2	159¼ July 1	156¼ July	165½ May
Philadelphia Co. (Pitts.)	100	83¾ June29	83¾ June29	82¾ June	91½ May
Pittsb Ft Wayne & Chic	37	183 June27	183 June27	183 June	191 Feb
U S Reduc & Refining	100	29½ July 2	29½ July 2	29 Mar	35¼ Feb

Outside Market.—There has been some improvement in the market for unlisted securities this week. Transactions continued on a small scale, but values ruled higher until to-day, when reactions were recorded. Northern Securities held the place of greatest prominence on account of the sharp advance in the price of these shares. From 91 on Saturday, the price advanced to 93½, and then reacted to 93⅛. The close was at 94; sales for the week are estimated at 10,000 shares. Standard Oil moved up from 640¼ to 648½, but later declined again to 646. International Mercantile Marine common advanced ¼ a point to 6½, but subsequently fell back to 6; after a slight gain to 25¼, the preferred reacted to 24⅞, then sold up to 26, and to-day fell back again to 25. United States Shipbuilding s. f. 5s moved up 2 points to 25. Manhattan Transit moved irregularly between 3⅜ and 3⅞, closing to-day at 3¾. Fuel Oil Power gained 1⅛ points to 28¾. American Can preferred advanced from 42¾ to 44, but fell back again to 42½, the common was quiet between 5½ and 5⅝. There has been a much better demand for copper stocks this week. Greene Consolidated and Tennessee were more active than they have been of late and both stocks made substantial gains. Greene Consolidated rose 3⅛ points to 23⅛, but reacted to-day to 22¾. Tennessee advanced to 32, a gain of 3 points, but to-day moved down to 31¾, and closed at 31¾. White Knob gained 2¼ points to 14¼. United declined ½ a point to 18, but later recovered to 18⅝.

Outside quotations will be found on page 30.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday June 27	Monday June 29	Tuesday June 30	Wednesday July 1	Thursday July 2	Friday July 3
*31 34	*31 34	*31 34	*32 35	*32 35	*32 35
*63 65	*63 65	*63 65	*64 65	*63 65	*63 65
66½ 67	67¼ 68¾	68⅝ 69½	68¼ 69⅛	67½ 68¾	67⅛ 67⅞
94 94	94⅝ 95½	2922½ 93	92½ 93⅝	92⅝ 92⅞	92½ 92⅝
84⅜ 85¼	85¾ 87	86⅞ 87⅝	86¼ 87	85¾ 86⅜	85⅝ 86⅛
*9293¼ 93½	93½ 93½	294 94	94 95	93 93	*93 95
55⅝ 56¼	56¼ 57¼	57⅛ 57¼	57¼ 59½	58 59½	57⅛ 58⅜
*138 145	*138 144	*140 144	*141 144	*141 144	*141 144
*145 156	*145 156	*145 156	*148 156	*148 156	*149 158
122⅜ 123⅝	123⅞ 125½	124½ 125½	1237 1247⅝	123⅝ 124¼	123⅜ 124
*66 68	*65 68	*66 68	*65 67½	*63 67	*63 67
*165 170	169 169	*165 170	*166 170	*165 170	*165 170
*37½ 38	38 39½	39¼ 40	38½ 39⅜	38⅛ 38½	38⅛ 38½
*25½ 27	26¼ 26¾	27 27	26½ 26⅞	*25 27	*26½ 27
67 67	67 67	67¾ 67¾	2683⅛ 68⅝	67½ 67½	67½ 67⅝
*124½ 133	133 133	134 134	*130 134	*130 134	*130 134
1⅝ 18¾	18½ 18⅞	18⅞ 19½	19 19¾	18⅞ 19⅜	19 19¼
*87 89	*86½ 89	*86⅜ 89	88 88¾	*88⅜ 88	2389⅛ 89¼
73¾ 74⅜	73¼ 74	*73¼ 74	*73 75	*73 74½	*73 74½
33⅜ 33⅞	33⅜ 34⅜	34⅜ 34⅞	34⅞ 35⅝	34⅞ 35⅜	2354 35⅝
149¾ 150⅝	150⅝ 152	1517⅜ 153	151½ 152⅝	150⅝ 151⅞	150¼ 151
2177¼ 177¼	2176 176	*175 179	*175 179	*175 179	*177 179
170 170¾	171 171¾	171 173	170¼ 171½	170½ 170⅝	169½ 170½
*120 135	*120 135	*130 135	*130 135	*125 135	*125 135
*175 190	*175 190	*180 190	*180 190	*180 190	*175 190
*13 14	14 14⅜	14½ 14⅜	14⅜ 14½	*13½ 14½	213 13
23 23	23¼ 24	24¼ 24⅝	24⅜ 24⅝	*24 25	*23 25
*3½ 4½	4 4	5 5	5 4½	*3¼ 4	4 4
		*30 35	*30 35	*32 35	*30 35
84 84	84 84¾	84 85⅜	85 88	*86½ 88½	*86 88
*110 115	*110 115	*110 115	*110 115	*110 115	*105 115
17½ 17⅜	17⅞ 18⅛	18 18¼	18 18¼	*17½ 18	17¾ 17⅜
*57½ 59	*58 59	59½ 59½	58½ 58½	*58½ 59	58 58⅛
28 28	28 28⅝	28½ 29	28⅛ 28⅝	*28 28½	27½ 27½
173 173	173½ 175	174 175⅜	2173 175⅛	174 174⅞	172½ 172⅝
250 250	*245 250	250 251⅜	251⅜ 2523⅛	2252½ 252⅜	*251 254
*27¼ 28	28¾ 29	29¼ 29¾	*29¼ 29¼	*28 29	28¼ 28⅛
81¼ 81½	82 82¾	83¼ 84¼	2829 84	*82 84	83¼ 83¼
*40 42	*40 42	2403 42	2403 42	*40⅜ 42	*40⅜ 43
*12½ 13	*12½ 13¼	*13 13½	*13 13½	*13 13½	13 13
*21 23	22 22	24 24	2338 24	*23 24	2224¼ 24¼
*71 73	*72½ 74½	74 74½	*73½ 75	78¼ 73¼	274 74
2123 12½	*11½ 12½	12¼ 12¼	*11¾ 12½	*11¾ 12½	*11½ 12½
*16¾ 17¾	*16 17¾	17¼ 17¾	*17¼ 17⅜	17 17½	*16¾ 17¾
32⅜ 32⅝	32⅜ 33⅞	33⅝ 34⅜	33¾ 34⅛	33⅜ 33⅝	33⅛ 33⅝
66¼ 66¾	67 68⅛	68¾ 68⅞	67⅞ 68⅝	67½ 68⅛	67¼ 67⅜
55½ 55⅞	56¼ 57⅝	57⅝ 58	56¾ 57½	56¼ 57	56½ 56⅜
*60 61	60¾ 62¼	62½ 62⅝	*62 63	62 64	62½ 63¼
*86 90	*86 90	*86 92	*86 90	*86 90	*86 90
*51 60	*51 60	*51 60	*51 60	*51 60	*51 60
*170 190	*170 190	*170 190	*170 190	*170 190	*170 190
	13¾ 13¾	14½ 15			
95 96	93 96	2933½ 94⅜	883⅛ 94½	84⅜ 89	80 83
94¼ 94¼	94⅜ 95	*92 95	92 92	91 91	88⅛ 90½
133¼ 133¼	133½ 134	134⅜ 135	131¼ 134⅜	133⅜ 134½	133½ 134
27⅜ 27⅜	27¼ 28¼	27½ 28⅜	28¼ 28¼	*27½ 28½	28⅜ 28⅜
46 46½	47 47	47 48	47⅜ 47½	47 48	46 47
*35 37	*35 37	*35 36¼	3447⅜ 35	*33 36	34 34
74⅜ 74⅝	74½ 75½	75¾ 75½	74¼ 75	74½ 75	74¼ 74½
*21 24	24¾ 25½	25 25	*2425 25	*23 25	*20 25
*41⅜ 45	45 45	*43⅜ 44¾	*42 44½	*42 50	*41 44
*25 35	29½ 29½	*25 30	*25 30	29½ 29½	*25 35
*48 55	*48 55	*48 55	*48 55	*48 55	*48 55
*30 35	*30 35	*30 35	31 31	*30 35	*30 35
*105 110	*105 110	*103 110	*103 110	*105 110	*105 110
*63 68	*62 68	67 69	*65 70	*64 68	*65 70
110⅜ 110⅜	110¼ 111⅞	111⅞ 112⅞	112 112	110¾ 111⅜	110⅜ 111¼
136 136⅜	136 137⅜	137 137⅜	137½ 138⅜	136⅜ 137¾	1369 137
*79 83	82 84	85 85½	*84 85	*84 85¼	2882 85½
122 122	122¼ 123⅛	123 123⅝	123 123¼	123 123½	122¼ 123
				*22 26	
				*65 69	
21⅜ 21½	21⅞ 22¾	23 23½	22½ 22½	22¼ 22¾	*22¼ 22½
*110 125	*110 122	*115 122	*112 122	*110 123	*110 122
*75 80	77 80	280 82½	83¼ 83¼	*80 85	*80 85
*105 118	*105 118	*103 115			110 110
58½ 58¾	57 58	58 60⅜	59 60	58¾ 59⅜	58¼ 58⅜
*123 126	126 127	127 127½	128 128	*127 128	127 127
*20⅜ 21	22 22	22½ 22⅞	22½ 22⅜	21½ 22⅜	213⅛ 22
48¼ 48½	49 50	50½ 51¼	50¼ 50⅞	48¾ 49½	48½ 49½
1027⅛ 103⅜	103⅝ 105	105¼ 106	1055⅛ 106¼	2102¼ 103⅜	1017⅛ 1027⅜
*103 106	*103 106	106 106	*104 107	*104 107	*104 107
*20¼	*20¼	22 22	*20¼ 23⅜	*20¼ 22	*20½ 22
42 42	42 42	42⅜ 42⅜	2423¼ 42¾	*40½ 43	*39 43½
126⅞ 127	126⅞ 128	2126¾ 127¼	126⅜ 127⅜	126¼ 127⅛	126¼ 127
*26 29	26⅝ 28¼	29 29½	*27½ 30	*27½ 30	*27 30
*102 118	*106 118	*106 118	*106 118	*105 118	*106 118
*72 80	*72 80	*75 80	*73 80	*73 80	*73 80
*194½ 198½	*194½ 198½	*196 199	200 200	199½ 199½	*196 201
25 25⅛	25⅛ 26	26¼ 26¾	26¼ 26½	25½ 26¼	25⅛ 25⅝
63¼ 63¾	64 65¾	66⅜ 67¼	66 66¾	65¾ 66⅛	65¼ 66
*88½ 92	*88½ 92	92 92	*85 93	*88 92	*88 92
52 54	52 53	53 53	54¾ 54¾	53⅜ 53⅜	*52½ 54
*92 105	*92 105	*92 105	*92 105	*92 105	*92 105
*62 66	62½ 62½	65 67	*67 68	67 67	67 67
123½ 124½	124⅝ 125½	125¾ 126½	125⅝ 126¼	125⅝ 126	124⅞ 125⅜
122¼ 123⅞	123⅞ 124⅜	125 125⅜	125¼ 125⅜	125 125⅜	124⅞ 125¼
*21	*21 25	*21 25	*22 27	*21 26	*2223 25
84¾ 84⅝	84⅝ 84¾	84⅝ 84¾	84 84	*83½ 84½	84 84
*75 80	*75 80	*75 80	*75 80	*75 80	*75 80
274¼ 74¼	70 70	71½ 74¼	*70 74	*70 74	*67 74
*98 102	*98 102	*98 102	*98 102	*98 102	*98 102
48⅞ 49¼	49⅜ 51¾	51⅜ 52½	51⅝ 52½	51 52½	507⅛ 51⅜
82⅝ 82	83 83	82 82	83¾ 83½	83 83¼	*82 84
*67½	269 69	697⅛ 70	699⅛ 69¾	*68½ 70	*69 70
32⅞ 33½	33⅜ 34⅜	34⅝ 35¼	34⅜ 35	33⅜ 34½	33¼ 34
71⅜ 71½	71⅜ 72⅜	72 72	72 72¼	70¾ 70⅝	71 71
*10 12	11 12	11½ 13	*12 14	*11 13	*10 14
*40 44	41 42	*40 44	*41 43	*40 43	*40 44
16¾ 16¾	17⅛ 19	19⅛ 20	*19 20	*18 20	*19 20

STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1903 On basis of 100-share lots Lowest	Range for Year 1903 On basis of 100-share lots Highest	Range for Previous Year (1902) Lowest	Range for Previous Year (1902) Highest
Railroads.					
Ann Arbor	------	33 May23	41 Jan 10	33 Feb	48¾ May
Do pref	------	60½ J'nei1	69 Jan 21	63 Jan	77⅛ May
Atch. Topeka & Santa Fe	174,030	63¾ J'nei0	89⅞ Jan 10	74¾ Jan	96⅝ Sep
Do pref	5,463	91¾ J'nei0	103½ Jan 10	95½ Jan	106⅛ Sep
Baltimore & Ohio	110,710	79½ J'nei0	104 Jan 9	92⅜ Dec	118½ Sep
Do pref	775	90 May25	96⅝ Feb11	92 Dec	99 Sep
Brooklyn Rapid Transit	49,195	54 J'nei0	71⅜ Feb17	54¾ Nov	72⅜ J'ly
Buffalo Roch. & Pittsb'g.	------	124 Jan 8	150 Feb 9	110 Apr	128 Aug
Do pref	------	145 Jan 10	160 Feb 9	139 Apr	145 Sep
Canadian Pacific	25,050	117½ J'nei0	138⅜ Feb10	112¼ Jan	145¼ Sep
Canada Southern	------	65¼ J'nei0	78½ Jan 5	71 Dec	97 May
Central of New Jersey	100	163 J'ne 5	190 Jan 19	195 Nov	198 Jan
Chesapeake & Ohio	13,970	35¼ J'nei0	53½ Jan 19	42⅝ Dec	57½ Sep
Chicago & Alton	1,700	25 J'nei0	37¼ Jan 5	29½ Dec	45⅜ J'ly
Do pref	730	66¼ J'nei0	73¾ Jan 7	68 Nov	79 J'ly
Chicago & East. Ill., pref.	200	130 Jan 13	138¼ Jan 29	136⅜ Sep	151 J'ly
Chicago Great Western	20,680	16⅞ J'nei0	29⅝ Jan 9	22 Dec	35 Aug
Do 4 p. c. debentures	312	86¼ May28	907⅛ Jan 13	89½ Nov	95¼ J'ne
Do 5 p. c. pref. "A"	700	71 May26	85⅜ Jan 9	81½ Dec	90¼ J'ne
Do 4 p. c. pref. "B"	2,120	31 J'nei0	46⅞ Feb 5	33 Dec	51¾ Aug
Chicago Milw. & St. Paul	84,705	147½ J'nei0	183¼ Jan 7	160½ Jan	198¾ Sep
Do pref	70	175 May25	194¼ Jan 9	186 Jan	200¾ Sep
Chicago & North Western	5,849	166⅛ J'nei0	224½ Jan 14	204½ Jan	271 Apr
Do pref	------	210 May14	250 Jan 8	230 Jan	274½ Apr
Chic. Rock Isl'd & Pacific	------	200 Jan 9	200¾ Jan 9	153 Jan	206 Sep
Chic. St. P. Minn. & Om.	------	140 Apr 9	162 Jan 21	140 Feb	170¼ Apr
Do pref	------	190 May11	194 Jan 5	194⅞ Nov	210 Apr
Chicago Term'l Transfer	1,120	12 J'nei0	18⅝ Jan 9	15 Dec	24⅞ Aug
Do pref	2,100	20 J'nei0	36 Jan 8	29 Dec	44 Sep
Chicago Union Traction	200	3 May23	17⅜ Jan 12	10⅜ Jan	23 Apr
Do pref	------	30 May22	50¾ Jan 14	44¾ Mar	60 Apr
Cleve. Cin. Chic. & St. L.	2,300	83 J'nei0	99⅝ Jan 6	93 Nov	108⅝ Aug
Do pref	------	1113⅛ J'ne 8	119 Jan 27	118 Jan	124⅛ Sep
Colorado & So., vot. trust	1,930	15 J'nei0	31½ Jan 10	14⅛ Jan	35⅜ J'ly
Do 1st pf. vot. tr. cfs.	640	56 J'nei0	72 Jan 9	59¼ Jan	79½ Aug
Do 2d pf. vot. tr. ctfs.	1,700	25 J'nei0	48 Jan 8	28 Jan	53⅞ Sep
Delaware & Hudson	5,200	161 Apr14	183½ Feb 2	153½ Nov	184½ Jan
Delaw. Lack. & West'n.	1,343	240 Apr13	276½ Jan 8	231 Nov	297 Feb
Denver & Rio Grande	1,000	25½ J'nei0	43 Feb 9	35⅛ Dec	53⅜ Aug
Do pref	2,220	87¼ J'ne27	90¼ Feb 9	86½ Dec	96⅜ Aug
Des Moines & Ft. Dodge	100	37 Apr14	47¼ Jan 8	35 Dec	53⅝ J'ly
Detroit South. vot. tr. ctfs	200	12¼ J'nei0	20⅜ Jan 2	13 Feb	25 Sep
Do pref. vot. tr. ctfs.	10	21 J'ne 9	39⅜ Jan 2	26 Dec	48⅛ Sep
Detroit United	685	64⅜ J'nei0	90 Jan 6	75 J'ne	97 Sep
Duluth So. Shore & Atl.	250	9½ J'nei0	19½ Feb16	10 Jan	24 Aug
Do pref	410	14¾ J'nei0	29⅜ Feb16	18⅝ Jan	35⅜ Apr
Erie	113,195	28½ J'nei0	42⅝ Jan 5	28⅝ Dec	44⅜ Jan
Do 1st pref	25,840	62⅝ Apr13	74 Feb 5	60½ Dec	75¼ Jan
Do 2d pref	13,530	47½ Apr13	64⅞ Feb 5	41½ Dec	63¼ Jan
Evansv. & Terre Haute	7,840	59 J'nei0	72½ Jan 8	50 Mar	74⅜ Mar
Do pref	------	85 Apr15	91 Jan 8	82 May	104⅜ Feb
Ft. Worth & Den. C., stmp.	------	55 Apr15	74⅜ Feb24	30 Jan	67½ Dec
Great Northern, pref	------	189½ May26	209 Jan 22	181½ Mar	203 Dec
Green Bay & W., deb. ctf. A	------	77 Mar12	85 Jan 9	70 Jan	90 May
Do deb. ctf. B	48	12 J'nei0	27½ Jan 5	9 Jan	29½ Oct
Hocking Valley	12,175	80 J'ly 3	106½ Feb20	66 Jan	106 Aug
Do pref	2,000	88⅝ J'ly 3	99¾ Mar 2	81⅛ Jan	98⅜ Dec
Illinois Central	5,229	130¼ J'nei0	151 Jan 10	137 Jan	173½ Aug
Iowa Central	1,540	22½ J'nei0	48 Jan 12	35⅛ Dec	51¾ Aug
Do pref	400	43 J'nei1	77⅜ Jan 12	65 Nov	90⅝ Apr
Kanawha & Michigan	300	31 J'nei0	47½ Jan 5	37⅜ Jan	50½ Aug
K. C. Ft. S. & M., tr. cts. pfd	2,230	73½ J'ne26	823¼ Feb26	75 Dec	88 Aug
Kansas City So., vot. tr.	1,800	20 J'nei0	34¼ Jan 12	19 Jan	39 Aug
Do pref. vot. tr. ctfs.	100	39½ J'nei0	61¼ Jan 22	44 Jan	62¾ Apr
Keokuk & Des Moines	300	29½ J'nei0	40 Mar10	13 Jan	41 Sep
Do pref	------	255 Apr23	355 Apr23	45 Jan	84 Apr
Lake Erie & Western	200	25¾ J'nei0	53 Jan 8	40 Dec	71½ Jan
Do pref	------	103 J'ne 8	118 Feb 6	120 Oct	138 Feb
L. Shore & Mich. South'n	------	334½ Jan 5	334½ Jan 5	325 Apr	340 Apr
Long Island	500	60 J'nei0	83 Jan 7	72½ Nov	91⅞ May
Louisville & Nashville	11,240	105½ J'nei0	130½ Jan 8	102⅜ Jan	159½ Aug
Manhattan Elevated	15,387	134⅞ J'nei0	153½ Jan 14	128 Mar	158 Nov
Metropol. Secur., sub. rec.	2,400	77 J'ne22	128⅝ Jan 6	109½ May	134½ J'ly
Metropolitan Street	5,110	121¼ J'nei0	142⅞ Jan 6	135 Oct	174 Feb
Met. West Side El. (Chic.)	------	22½ May19	38 Jan 8	35 Dec	43 Jan
Do pref	88	Jan 20	88 Jan 20	89 Mar	91¾ Mar
Mexican Central	3,900	21 J'nei0	29 Mar23	20⅝ Dec	31⅛ Mar
Michigan Central	------	102 May20	135 Jan 15	2150 Mar	192 Apr
Minneapolis & St. Louis	800	70 J'ne 2	110 Jan 9	105 Jan	115 Apr
Do pref	200	108 Apr16	118 Feb27	1118⅞ Jan	127¾ Apr
Minn. S. P. & S. S. Marie	4,540	49½ J'nei0	79½ Feb16	36½ Jan	84 Nov
Do pref	2,000	109½ J'ne 2	1324⅛ Feb17	90 Jan	139 Sep
Mo. Kansas & Texas	3,200	18⅜ J'nei0	30¼ Jan 9	22½ Dec	35⅜ Sep
Do pref	2,900	47⅝ J'nei0	63¾ Feb16	51 Jan	69⅜ Sep
Missouri Pacific	115,555	99 J'nei0	115⅞ Feb10	96¾ Mar	125½ Sep
Nash. Chatt. & St. Louis	100	103½ J'ne 8	114 Feb16	80 Jan	122 Apr
Nat. of Mex., vot. tr. ctfs	100	17⅛ Mar 9	24⅜ May13	214 Dec	21⅜ Sep
Do pref., vot. tr. ctfs	525	34½ Mar 2	47⅜ May27	31⅜ Dec	45⅝ Mar
N. Y. Central & Hudson	9,695	124⅛ J'nei0	156 Jan 10	147 Nov	168⅞ Jan
N. Y. Chic. & St. Louis	500	25½ J'nei0	45 Jan 7	40 Nov	57⅝ Aug
Do 1st pref	------	106 Mar16	118 Jan 16	110⅜ Nov	124½ Jan
Do 2d pref	------	73 J'nei1	87 Jan 19	80 Nov	100 Aug
N. Y. N. Haven & Hartf.	377	2187½ May25	225¼ Jan 9	209½ Jan	255 Apr
N. Y. Ontario & Western	40,800	21⅜ J'nei0	35¼ Feb 9	25¼ Dec	37⅝ Sep
Norfolk & Western	17,300	71 J'nei0	94⅝ Feb10	55 Jan	80⅜ Oct
Do adjustment, pref	200	86¼ Apr17	93⅛ Feb 2	90 Feb	98 J'ly
Pacific Coast Co	500	50 J'nei0	72 Jan 10	65 Dec	81½ Sep
Do 1st pref	------	98 Jan 5	100 Feb13	100⅜ Jan	106 Mar
Do 2d pref	1,400	60 J'nei8	76 Jan 28	72¼ Dec	84⅜ Sep
Pennsylvania	222,451	123 J'ne26	1578⅜ Jan 19	147 Jan	170 Sep
Full paid receipts	46,818	122⅛ J'ne27	1253⅛ J'ne30	------	------
Peoria & Eastern	------	20 J'ne 8	39 Jan 8	30 Nov	47½ Apr
Pere Marquette	1,900	78⅜ Apr14	91½ May 7	71 Feb	85¼ Sep
Do pref	------	------	------	80 May	93 Sep
Pittsb. Cin. Chic. & St. L.	550	99 J'nei0	94 Jan 7	90⅜ Jan	105½ Sep
Do pref	------	100 May21	115 Jan 17	113 Mar	128 May
Reading, vot. tr. ctfs	254,370	41¾ J'nei0	69¼ Jan 2	52¼ Mar	78½ Sep
1st pref. vot. tr. ctfs	1,300	80¼ J'nei0	89⅞ Feb 5	79⅞ Mar	90¼ Sep
2d pref. vot'g tr. ctfs	560	60 J'nei0	81 Jan 6	60 Jan	80⅞ Sep
Rock Island Company	62,740	31¼ J'nei0	53⅝ Jan 9	33½ Dec	50⅜ Dec
Do pref	2,000	68 May28	86 Jan 9	71 Nov	85½ Nov
Rutland, pref	------	55 Apr 6	72 Jan 28	64½ Dec	125 Apr
St. Joseph & Gr'd Island	600	9 J'ne 9	15¼ Jan 2	10 Dec	24¼ Aug
Do 1st pref	200	38 J'ne 9	58 Jan 5	49¾ Dec	81½ Sep
Do 2d pref	800	15 May28	24⅞ Jan 19	24½ Nov	42 Sep

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask
NEW YORK		
America¶	525	550
Amer Exch	240	255
Astor	750	1000
Bowery¶	370	390
Butch's & Dr	150	165
Central	160	167
Century¶	175	------
Chase	700	------
Chatham	340	360
Chelsea Exc¶	------	------
Chemical	4225	4325
Citizens'	185	195
City	275	280
Colonial¶	405	------
Columbia¶	375	------
Commerce	†350	------
Consolidated	182½	190
C'rn Exch¢¶	385	400
East River	160	------
Equitable	80	100
Federal ¶	†98	------
Fidelity¶	190	200
Fifth Ave¶	3700	4100
Fifth	375	------
First	890	915
14th Street¶	270	300
Fourth	215	225
Gallatin	410	425
Gansevoort¶	140	------
Garfield	500	------
German Am¶	160	170
German Ex¢	400	------
Germania¶	625	------
Greenwich ¶	b 275	------
Hamilton¶	170	------
Hanover	580	600
Imp & Trad	640	660
Irving	230	240
Jefferson¶	155	160
Leather Mfr.	300	335
Liberty	625	675
Lincoln	1025	1075
Manhattan¶	330	340
Market & Ful	240	255
Mechanics'	270	285
Mech & Tra¶	150	160
Mercantile	275	285
Merch Exch.	165	175
Merchants'	175	190
Metrop new¶	400	500
Mt Morris¶	225	250
Mutual¶	290	------
Nassau¶	180	190
New Amster	540	570
New York Co	1500	------
N Y Nat Ex.	250	------
New York	310	320
19th Ward¶	150	------
North Amer.	215	225
Northern	155	170
Oriental¶	245	255
Pacific¶	200	------
Park (new)	475	485
People's¶	280	300
Phenix	115	120
Plaza¶	600	------
Prod Exch¢	170	180
Riverside¶	290	310
Seaboard	625	675
Second	650	------
Shoe & Leth.	170	180
State¶	700	------
34th Street	215	225
12th Ward¶	120	130
23d Ward¶	125	------
United	115	125
Varick ¶	†225	210

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. ¶ State banks. a 4x dividend and rights. b New stock.
† Sale at Stock Exchange or at auction this week. ¢ Trust Co. certificates. c Includes, prior to May 17, dealings in old Mex. Nat. trust receipts.

STOCKS—HIGHEST AND LOWEST SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week, Shares	Range for Year 1903 On basis of 100-share lots		Range for Previous Year (1902)	
Saturday June 27	Monday June 29	Tuesday June 30	Wednesday July 1	Thursday July 2	Friday July 3			Lowest	Highest	Lowest	Highest
....	70½ 71	71¼ 71½	71½ 71½	71½ 71¾	....	St. L&S Fr.J PM&Co ctfs	1,400	63¾ Apr 14	90½ Feb 24	55¾ Jan	85½ J'ly
*73 78	*73 78	*73 78	*73 78	*73 78	*73 78	Do 1st pref	.....	78 Apr 16	88 Feb 20	77 Dec	90 J'ly
61⅞ 61⅞	62½ 62¾	63 63½	*62½ 63	*62 63	*61 62	Do 2d pref	1,100	58⅞ J'ne 10	78 Feb 24	65½ Dec	80⅜ J'ly
*17¼ 18	17¼ 17½	18 18	17½ 18	*17½ 18½	*17½ 18½	St. Louis Southwestern	1,000	14¼ J'ne 10	30 Jan 7	24½ Dec	39 Aug
*36½ 39	38 39	39 40	*39 40	39¼ 39¾	39 39	Do pref	1,500	35 J'ne 10	66 Jan 7	55¼ Mar	80 Sep
48¼ 48½	49 50½	50⅜ 51⅜	50½ 50⅞	49¾ 50⅜	49¼ 49⅞	Southern Pacific Co	54,365	46 J'ne 10	68¼ Mar 19	56 Dec	81¼ Sep
23¾ 24	24¼ 25	24⅞ 25¼	24⅜ 24⅞	24 24¼	23⅞ 24⅛	Southern v.tr. cfs. stmped	25,400	21 J'ne 10	36⅞ Jan 9	28 Dec	41⅜ Aug
87 87	87⅞ 88	88¼ 89	89 89	89 89	*88 89	Do pref. do	1,130	85¾ J'ne 10	96 Feb 9	89¾ Dec	98½ Apr
....	....	....	....	....	....	M. & O. stock tr. ctfs	.....	95 J'ne 10	96½ Mar 3	90 May	93 Nov
*28¼ 28½	28⅝ 29¼	29⅝ 30⅛	29⅞ 30½	29½ 29⅝	29¼ 29¼	Texas & Pacific	10,250	25 J'ne 10	43⅝ Feb 10	37 Dec	54⅜ Sep
*112 115	115 115	116½ 116½	*115 120	*115 120	§112 112	Third Avenue (N. Y.)	380	112½ J'ne 10	128⅞ Jan 2	122 Jan	134 Feb
26 26	*22 26⅞	*26 26⅞	26 26	*22 30	*24⅜ 26⅜	Toledo Railways & Light	125	20 J'ne 10	37⅜ Jan 12	32½ Nov	38 Sep
24½ 25½	25½ 25½	26 26	*24 26	*24½ 26	25¼ 25¾	Tol. St. L. & W. v. tr. ctfs	600	19¼ J'ne 10	31⅞ Jan 9	18½ Jan	33¼ Oct
§45¼ 45¼	*44 45	45 45	*44 45	*43¾ 44⅜	44 44	Do pref. vot. tr. ctfs.	295	38 May 25	48 Jan 8	35 Jan	49⅜ Sep
§96 96⅜	96½ 97	97⅛ 97⅜	97 97	97 97	*96½ 98	Twin City Rapid Transit	3,085	87¾ J'ne 2	122¼ Jan 23	107 Jan	129 Aug
*149 159	*149 159	*150 159	*150 159	*150 159	*150 159	Do pref	.....	155 J'ne 2	159 Jan 12	156¼ Aug	159½ Feb
79⅝ 80⅝	80⅞ 83	82⅝ 83⅝	82½ 82⅞	81¼ 82⅝	80⅞ 81¾	Union Pacific	141,614	77 J'ne 10	104⅝ Jan 9	93½ Dec	113¼ Aug
*87½ 88	88 88	88⅛ 88½	§88 88½	*88 89	88¼ 88¾	Do pref	1,018	86½ J'ne 10	95¼ Feb 11	86⅝ Mar	95 Aug
14⅜ 14⅝	14½ 14½	16 17	16 17	16⅞ 17	*16⅞ 16⅞	Unit Rys Inv't of San Fran	700	13 J'ne 10	22⅜ Jan 13	20 Dec	24⅞ Oct
47⅜ 47⅜	47⅜ 49	§48⅜ 48⅞	§48⅜ 48⅞	48⅞ 48⅞	48 48½	Do pref	1,825	44½ J'ne 24	64½ Jan 6	60 Dec	66 Nov
24½ 24⅝	24½ 25	24⅝ 25¼	24⅝ 24⅝	23⅞ 24¼	24 24¼	Wabash	7,970	19¾ J'ne 10	32⅜ Feb 27	21⅜ Jan	38⅝ Sep
44¼ 44½	44½ 45⅜	44⅝ 45½	44¼ 45	43¾ 44⅜	43⅝ 44	Do pref	26,550	40¾ J'ne 10	55¼ Feb 24	37 Dec	54½ Sep
21 21	20¼ 21¼	21 21⅝	21¼ 21⅜	*21¼ 21⅜	*21 21½	Wheeling & Lake Erie	1,810	20⅜ J'ne 26	27½ Feb 9	17 Jan	30¼ Sep
*57 60	*57 60	§60 60	*58 60	*58 60	*56 58	Do 1st pref	10	51 Apr 3	62 May 22	49½ Jan	66 Apr
*32½ 34	33½ 33½	*33 34	*33 35	*33½ 34	*33¼ 34	Do 2d pref	100	30½ J'ne 10	38½ Feb 10	28 Jan	42⅜ Sep
20 20¼	20 21¼	21¼ 21¾	20⅝ 21¼	21⅜ 21⅝	21 21	Wisconsin Cent. v. tr. cfs.	3,300	18½ J'ne 10	29¼ Feb 9	19½ Jan	31 Aug
§40¾ 40¾	42 42	42¼ 43⅛	42¼ 42½	42⅝ 42⅝	42 42	Do pref. vot. tr. ctfs.	1,720	39½ J'ne 10	55½ Feb 8	39½ Jan	57⅜ Aug
						Industrial & Miscell					
221 221	221 221	*221 225	*221 225	*221 225	*221 225	Adams Express	212	§204 Jan 30	235 Feb 11	§198 J'ly	§240 Oct
54½ 55⅜	55 56¼	56 56⅜	55½ 56½	54⅜ 55⅝	53⅞ 54⅜	Amalgamated Copper	82,515	51 J'ne 5	75⅝ Mar 12	53 Nov	79 Feb
36⅜ 37½	38⅛ 39½	38⅝ 38⅞	38¼ 38½	38 38¾	37¾ 38⅛	American Car & Foundry	8,770	33 J'ne 10	41⅜ Jan 19	28¼ Apr	37⅝ Oct
*88¾ 90	88¾ 89½	89 89¼	89 89	89 89	89 89	Do pref	1,960	86 J'ne 10	93 Jan 6	85¼ Jan	93⅝ Oct
*35 36½	*35 37	*35 36½	*35⅜ 36	*35⅜ 36½	*35⅜ 36½	American Cotton Oil	.....	33 J'ne 10	46¼ Feb 20	30½ Jan	57⅜ Apr
§93¼ 93¼	*90 93	*90 93	*90 93	*90 93	*90½ 90½	Do pref	.....	180 90 J'ne 10	98 Feb 13	86 Feb	93½ Apr
*28 30	30 30	*30 33	*30 33	*30 33	*30 35	American Dist. Telegraph	100	26½ J'ne 10	41½ Jan 2	32½ Jan	42⅜ May
*188 194	*188 196	§195 195	*188 196	*188 195	*188 195	American Express	50	189 J'ne 8	235 Feb 5	210 Jan	265 Aug
*10 15	*10 15	*10 15	*10 15	*10 16	*19 16	American Grass Twine	.....	8½ J'ne 10	29⅜ Jan 7	27 Dec	62¼ Aug
3½ 5	*4 5	5 5¼	5 5	4⅞ 4⅞	5 5	Amer Hide & Leather	1,250	4½ J'ne 26	11¼ Jan 2	8¾ Dec	13¾ Oct
23½ 23½	24½ 24½	*20 24	*22½ 24½	§24⅝ 24⅝	*22 24½	Do pref	260	23 J'ne 11	37⅜ Jan 6	34 Dec	43½ Sep
7¾ 7¾	7⅝ 7⅝	7⅞ 7⅞	7⅞ 7⅞	§7¼ 7¼	*7½ 8	American Ice	705	5¾ Mar 10	11¾ Jan 2	9½ J'ly	31⅞ Jan
29½ 29½	29¼ 29¼	29⅜ 29¾	29⅜ 30½	30¾ 30¾	30⅝ 30⅝	Do pref	1,140	26 Mar 10	42¼ Jan 30	32 J'ly	67 Jan
*10 13	10½ 10½	§11⅛ 11½	*10 12	*10 12	*10 12	American Linseed	120	9⅞ May 29	19¾ Jan 6	14 Dec	28 Apr
*33 35	*33 37	*34 37	*33 36	*33 37	*34 37	Do pref	.....	31 J'ne 12	48½ Jan 6	39½ Dec	58 Mar
22½ 22⅝	23 23¼	23¼ 24	24 24	*23½ 24¼	24 24	American Locomotive	5,200	19¾ J'ne 10	31⅝ Feb 17	23½ Dec	36⅞ Apr
*90 92	§91 91¾	90½ 91	§92 92	*89⅝ 90½	*88½ 91	Do pref	470	88 J'ne 10	95⅜ Feb 17	89 Jan	100¼ Apr
*3¾ 4	*3 3⅝	*2¾ 3⅝	*2¾ 4	*2¾ 4	*2⅜ 3½	American Malting	.....	2½ Mar 10	5½ Feb 26	5 Jan	7½ May
*17 18	§18½ 18½	19 19	*18 20	18 18	*18¼ 19	Do pref	240	17 J'ne 9	24½ Jan 10	21 Jan	29 Sep
*43¾ 44¼	44½ 45¼	46 46⅞	45⅞ 46½	45½ 45⅝	45 45¼	Amer. Smelt'g & Refin'g.	4,870	42¾ Jan 3	52⅞ Feb 17	37 Nov	49⅝ May
*91 92	91 92	92½ 93⅜	93 93	*90 94	93 93	Do pref	1,205	91 J'ne 29	99½ Feb 16	87½ Nov	100½ J'ne
*100 120	*100 120	*100 120	*100 120	*100 115	*100 115	American Snuff	.....	122⅝ Apr 27	126 Mar 4	40½ Jan	135 Oct
*90 93½	*90 93	*90 93½	*90 93	*90 93	*90 93	Do pref	.....	90 J'ne 8	98⅜ Jan 20	85 Jan	101 Oct
119 119	120½ 122½	122½ 123¼	121½ 122½	121¼ 122¾	121 121½	American Sugar Refining	14,300	115⅝ J'ne 10	134⅜ Jan 8	113 Nov	135⅝ Mar
119½ 119½	*119 120	*119½ 122	*119 121	*119½ 122	*118¾ 120	Do pref	100	118 J'ne 5	122 Feb 13	115 Jan	122 Aug
*139¾ 141	*140½ 142½	*134¾ 136½	*134 135	*133 134½	*133 134	Amer. Teleph. & Teleg	.....	142 J'ne 16	169 Feb 18	160¾ Jan	186 Apr
*9 11	*8 11	*9 11	10 10	*9¾ 11	*9 10⅝	American Woolen	200	9¾ J'ne 22	14⅝ Feb 23	12 Dec	17¼ Jan
*72 77	*72 77	77 77	*73 80	*70¼ 78	*70¼ 75½	Do pref	100	72 J'ne 12	80 Jan 31	73 Apr	80¼ Sep
86 86½	87 90	87⅞ 90	86⅜ 88	84⅜ 86	85¼ 85¼	Anaconda Copper	2,670	83 J'ne 10	125½ Feb 25	80 Dec	146 Feb
*205 215	*205 215	*205 215	*205 215	*205 215	*205 215	Brooklyn Union Gas	.....	200¼ J'ne 10	225 Jan 21	210 Jan	253 Aug
7⅜ 7⅜	8 8¼	8¼ 8¼	§8⅝ 8⅝	*7⅜ 8½	*7½ 8½	Brunsw. Dock & C. Imp't	250	7¾ J'ne 27	15½ Jan 29	7⅞ Dec	14⅝ Apr
*45 46	*45 46	*45 46	*45 46	*45 47	*45 47	Buttericck Co	.....	45 J'ne 26	55 Jan 6	41 J'ne	53 Sep
64¾ 65⅝	64½ 65½	64¾ 65	61⅝ 64¾	61⅝ 63¼	62¼ 63	Colorado Fuel & Iron	19,400	54 Apr 3	82½ Jan 6	73¾ Aug	110½ Apr
....	....	....	....	....	....	Do pref	.....	122 Jan 3	122 Jan 3	§130 Jan	§140 Mar
*16 17½	*16 17½	17½ 17½	*15 17¾	17¾ 17⅞	*16 18	Col. & Hock. Coal & Iron	460	15 J'ne 5	22⅛ Feb 18	14⅜ Jan	24⅞ Oct
191¾ 191¾	192 194	193 194½	194 194½	192¼ 193	*191½ 193½	Consolidated Gas (N. Y.)	2,750	187 J'ne 10	222 Jan 7	205 Dec	230⅜ Apr
*107¾ 109	*107½ 109	*108 109	109 109	109 109	*107¾ 110	Continental Tobacco, pref	240	107¾ J'ne 23	119 Jan 2	114 Dec	126½ J'ne
29⅝ 29⅝	§30 30	29⅞ 30⅜	30½ 30⅝	§30⅞ 30⅞	30½ 30⅝	Corn Products	3,215	28¼ J'ne 10	35 Mar 23	26⅜ Dec	38⅝ Mar
§79⅝ 79⅝	§79½ 79½	79¾ 80¼	80⅛ 80⅛	§80 80	80 80½	Do pref	705	78⅝ J'ne 5	85½ Jan 19	78⅜ Dec	91 Mar
*132 134	*132 134	§133 133	*132 134	*132 134	*132 134	Diamond Match	10	132 J'ne 22	140 Jan 19	130¼ Jan	139⅞ Jan
*26⅜ 27⅜	27⅜ 27¾	§28 28⅛	*27 28	28 28	*27 28	Distillers Securit's Corp.	510	25 J'ne 10	34⅜ Jan 6	27 Dec	33 Dec
*176 178	178 180	179 179½	*175 180	*175 180	177 177	General Electric	1,325	172½ J'ne 10	204 Feb 16	§170½ Oct	334 Apr
15¼ 15¼	15½ 15½	15⅛ 15⅜	15⅛ 15⅜	15 15	14½ 14¾	International Paper	1,320	13¾ J'ne 10	19⅞ Jan 5	16½ Dec	23⅜ Mar
*67⅞ 68⅜	*68⅜ 69¾	68⅝ 68⅝	*67½ 68⅛	*67½ 68½	*67½ 68½	Do pref	148	67¼ J'ne 15	74¼ Feb 6	70 Dec	77¼ Jan
....	§44½ 44¾	45 50	50½ 51	51¼ 51¼	51⅝ 51½	International Power	2,050	38⅜ J'ne 5	73 Jan 19	49 Dec	199 Apr
*..... 43	*..... 43	*..... 43	*40 44	*41 44	*..... 43½	Internat'l Steam Pump	.....	38 J'ne 8	46¼ May 8	40 Dec	57¼ Mar
*70 78	*70 78	78 79¾	78 78	*75 80	*75 80	Do pref	300	78 May 29	89½ Jan 12	82 Dec	95 Oct
*8½ 12	*8½ 12	*8½ 12	*8½ 12	*8½ 12	*8½ 12	Manhattan Beach	.....	9 J'ne 24	13 May 13	9 Oct	19 Apr
*39 40	39¼ 39¼	*40 41	*39¼ 40	40½ 40½	*39¼ 40	National Biscuit	200	37¾ J'ne 10	47⅝ Feb 17	40 Nov	53¼ Mar
*101½ 102¼	*101 102	*101 101¾	*101 101¾	*101 101¾	*101 101½	Do pref	.....	98½ J'ne 9	106⅞ May 11	101¾ Dec	108½ Apr
*16 16½	16½ 16½	16⅞ 17⅜	17⅛ 17⅜	16⅜ 17¼	17 17	National Lead	1,500	13⅝ J'ne 10	29¼ Feb 11	15¼ Jan	32 Sep
*83½ 86	*83½ 86	*83½ 86	83¼ 83¼	83⅜ 83⅜	*83¼ 85	Do pref	240	83¼ J'ne 26	95 Feb 10	78½ Jan	96 Oct
*155 160	*155 160	*150 159	157¾ 157¾	*155 160	*150 168	New York Air Brake	115	150 J'ne 8	177 Jan 2	148 Mar	196 Apr
*83 85½	85⅜ 85⅜	84½ 86	85¾ 85⅜	*85 86	85 85	North American Co., new	1,400	83 J'ne 10	124½ Jan 7	88 Jan	134 Sep
*27 28½	27½ 27½	28 28½	28 28	*25½ 27½	*27 27½	Pacific Mail	900	25¼ J'ne 6	42¾ Jan 7	37 Nov	49¾ Mar
§97⅝ 97⅝	98¼ 99	98⅝ 99⅝	99 99¼	98½ 99¼	99 99	Peop. Gas-L.& C. (Chic.)	4,663	93⅜ J'ne 10	108⅜ Feb 10	98¼ Jan	109½ Sep
52 52	52½ 53⅜	53¼ 54	53 54	§53½ 54	52½ 52¾	Pressed Steel Car	3,370	51 J'ne 10	65¼ Jan 26	39 Jan	63½ Oct
§86½ 87½	86¼ 88	§87½ 87⅝	87¼ 87¼	*86¼ 88	86¾ 86¾	Do pref	1,245	85¼ J'ne 10	95 Feb 20	82¾ Feb	96½ Oct
*206 210	209 210	*206 210	*206 210	*207 209	209 209	Pullman Company	135	206 J'ne 19	235⅜ Jan 14	215 Jan	250 Apr
*27⅜ 28	28½ 29	29 29½	29 29	28 28½	*27⅜ 29	Railway Steel Spring	1,100	27 J'ne 16	37 Feb 9	24 Apr	38½ Sep
23 23	*80 85	*80 85	§80 85	*80 85	*80 85	Do pref	100	59 May 14	90 Feb 25	80 Apr	94¼ Oct
13¾ 14	14 14⅜	14⅜ 14⅝	14⅞ 14⅞	14¼ 14⅞	14⅜ 14⅝	Republic Iron & Steel	3,970	13¼ J'ne 9	22⅜ Jan 6	15⅝ Jan	24⅜ Sep
*73⅜ 74½	74 75	74⅜ 75	§74 74⅞	74¼ 74⅞	74¼ 74⅝	Do pref	1,102	73½ J'ne 10	80⅜ Feb 18	68 Jan	83⅜ Sep
*22½ 23	23 23½	§22 23	*22 23	22¾ 23	*22 23	Rubber Goods Mfg	800	21⅜ Jan 5	30 Feb 16	17¼ Feb	25⅜ Apr
*76 80	*76 80	76 77½	*76 80	*76 81	77 77	Do pref	500	72¾ Jan 2	84½ Feb 17	63 J'ly	74⅞ Mar
*39 41	40 40	40½ 41	40 40½	*39½ 41½	40 40	Sloss-Sheffield St. & Iron	760	38½ J'ne 10	72 Feb 25	29½ Jan	83 Sep
....	....	....	....	....	....	Do pref	.....	87 May 28	97½ Feb 18	80¼ May	95½ Sep
*3¾ 4¾	3¾ 3¾	*4 5	*4 5	3⅞ 3⅞	*3¾ 3⅞	Standard Rope & Twine	200	3½ J'ne 10	6½ Feb 11	4 Jan	8¾ Apr
50¾ 51	52 53	52½ 53	52 53½	51 52¾	51 51½	Tenn. Coal, Iron & RR	9,900	47¾ J'ne 10	68⅜ Mar 21	49½ Dec	74⅝ Apr
*32 36	*32 36	*32 36	*32 36	*32 36	*32 36	Texas Pacific Land Trust	.....	32½ J'ne 9	40¾ Jan 7	35 Jan	44½ Feb
....	....	....	....	....	....	Union Bag & Paper	.....	7 J'ne 23	15 Jan 19	11½ Nov	18¾ Apr
....	....	....	....	....	....	Do pref	.....	68 May 14	79¾ Jan 8	72 Jan	85 Apr
§10 10	....	....	....	....	....	U. S. Cast I. Pipe & Foun.	10	§10 J'ne 27	15 Feb 25	10½ May	16 Oct
....	*45½ 46½	....	....	....	....	Do pref	320	45 J'ne 26	55 Feb 25	42 May	59 Sep
*105 115	*106 120	*105 120	*108 120	*110 120	112 112	United States Express	100	108 J'ne 5	130½ Feb 4	97 Jan	180 Aug
8⅝ 8⅝	8⅞ 9⅜	9¼ 9⅝	9¼ 9⅝	9 9⅛	8⅞ 9	United States Leather	4,785	7⅝ J'ne 2	15¼ Feb 11	10½ Dec	15¼ Sep
*83⅜ 84	84 85½	85⅜ 86½	86⅛ 86⅜	85¼ 86⅛	85 85¼	Do pref	3,214	83⅜ J'ne 23	96⅜ May 12	79⅞ Jan	91¼ Sep
15⅜ 15⅝	15½ 16½	15⅜ 16⅝	15⅞ 16¼	15⅜ 16	15⅞ 16	U S Realty & Construction	9,640	14⅜ J'ne 10	28½ Jan 2	20 Nov	32 Oct
60⅜ 61	61 61⅞	62 62⅜	62 62½	62 62½	62¼ 62¼	Do pref	5,332	60 J'ne 16	73 Jan 2	64½ Nov	75½ Oct
*13 15	14⅜ 14⅜	§13 13⅜	13½ 13⅜	*13 15	*13 15	United States Rubber	360	12½ J'ne 10	19⅛ Feb 10	14 Jan	19⅝ Oct
*50 51	49½ 49½	50 50	*49½ 50½	49½ 49½	*49½ 50	Do pref	540	46 J'ne 10	58 Feb 10	49⅜ Dec	64 Mar
29½ 30	30⅛ 31⅝	31⅛ 31⅝	31¼ 31⅝	30½ 31⅛	30¼ 30⅞	United States Steel	94,925	28⅝ J'ne 19	39⅞ Feb 5	29¾ Dec	46⅜ Jan
79¼ 79⅝	79¼ 80⅜	80¾ 82¼	81½ 82⅛	81 81⅜	80⅝ 81⅜	Do pref	66,870	78⅝ J'ne 19	89⅜ Jan 7	79 Dec	97¾ Jan
54 54¼	53½ 55½	56 56	*53 56	*53 55½	*53 56	Virginia-Carolina Chem	2,975	52½ J'ne 10	66⅜ Feb 18	54 Dec	94 Apr
*115 117½	*116 117½	117 117	*115 117	*115 120	*115 119	Do pref	500	113¾ J'ne 23	125¾ Feb 18	120 Dec	134⅞ Sep
....	....	28½ 28½	....	....	*28 30	Virginia Iron Coal & Coke	100	27 J'ne 5	39¾ Feb 25	....	....
....	28¼ 28¼	28⅝ 28½	28¼ 28¼	....	28 28	Vulcan Detinning	800	26½ J'ne 17	33⅜ Jan 9	29½ Nov	33½ Nov
....	....	79 79	....	....	....	Do pref	100	78½ Apr 13	81 Jan 19	78½ Oct	81½ Dec
*190 220	*190 220	*185 215	*190 213	*190 215	*190 215	Wells, Fargo & Co	.....	§193 J'ne 6	249½ Feb 6	§185 Jan	§255 Aug
*85⅜ 86½	83¾ 83¾	837⅝ 85¾	85⅜ 85½	*84 85⅜	*84 85½	West'n Union Tele'gph	3,450	81¾ May 25	93 Jan 14	84¾ J'ly	97½ Aug
*180 195	*170 195	*190 195	190 190	190 190	189 195	West'gh'se El & Mf'g assen	200	178 J'ne 6	221 Jan 7	169½ Jan	233 Sep
*180 200	*180 200	*190 200	*190 200	*190 195	*190 200	Do 1st pref	.....	180 J'ne 11	224 Jan 7	180 Jan	234 Apr

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask
Wash. H'hts¶	200	.....
West Side¶	360	.....
Western new	345	355
Yorkville¶	375	.....
BROOKLYN		
Atlantic ¶	105	.....
Borough¶	125	.....
Broadway¶	300	.....
Brooklyn¶	135	.....
Com'l's B'k¶	140	.....
8th Ward¶	130	.....
First	380	.....

Banks	Bid	Ask
BROOKLYN		
Manufactrs'	350	360
Mechanics¶	225	.....
Merchants'	115	.....
Nassau	360	.....
Nat City	305	315
North Side¶	215	220
People's¶	215	.....
17th Ward¶	140	.....
Sprague	†210½	.....
Stuy'v'nt Hts¶	175	.....
Union¶	150	.....
Wallabout¶	140	.....

Trust Cos.	Bid	Ask
N. Y. CITY		
Bankers' Tr.	325	375
Bow'l'y&Green	235	245
Broadway Tr.	152½	162½
C'lR'ty B&Tr	550	570
Central Tr'st	2100	2350
City Trust	340	360
Colonial	370	385
Continental	690	.....
Eastern Tr.	160	170
Empire State	175	185
Equitable Tr	700	750

Trust Co's	Bid	Ask
Exchange Tr	.....	.....
Farm Loa&Tr	1450	1500
Fifth Ave Tr	5800	6000
Guaranty Tr	715	740
Guardian Tr	182½	192½
Knick 'rb'k'r	860	870
Lincoln Tr	360	370
McV'ck'r Rty	240	250
Manhattan	500	.....
Mercantile	1000	1100
Merchants'	.....	310
Metropolitan	‡629½	.....
Morton Trust	1025	1050

Trust Co's	Bid	Ask
Mut. Alliance	†230	.....
N Y Life&Tr	1150	1200
N Y Sec & Tr	1325	1375
North Amer.	283	295
Real Est Tr't	390	410
Standard Tr't	365	380
Tr Co of Am.	260	275
TrCo of Rpbc	†42	.....
Union Trust	1400	1440
U S Mtg & Tr	475	490
Unit States	1580	1620
Van N'den Tr	240	250
Washington	400	.....

Trust Co's	Bid	Ask
Windsor	245	255
BROOKLYN		
Brooklyn Tr	435	455
Flatbush	190	200
Franklin	370	.....
Hamilton	325	.....
Kings Co	415	440
L Isl L & Tr.	310	325
Nassau	250	.....
People's	390	380
Williamsb'g.	265	275

* Bid and asked prices; no sales on this day. § Less than 100 shares. ‡ Ex rights. d J. P. Morgan & Co. certificates.
† Sale at Stock Exchange or at auction this week. o Ex stock dividend. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3 Bid	Price Friday July 3 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
U. S. Government								
U S 2s consol registered..d1930	Q-J	106	106¾	106	J'ne'03	....	106	106¾
U S 2s consol coupon....d1930	Q-J	106	106¾	106	J'ne'03	....	106	107½
U S 2s consol reg small..d1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 2s consol coup small..d1930	Q-J	.....	.....	.....	.....	....	.....	.....
U S 3s registered.....k1918	Q-F	107¼	108	108	J'ne'03	....	107	108½
U S 3s coupon.....k1918	Q-F	108	108¾	108	108	1	107⅛	109
U S 3s reg small bonds..k1918	Q-F	.....	.....	107	J'ne'02	....	.....	.....
U S 3s coupon small bonds..k1918	Q-F	106½	.....	107¼	May'03	....	107⅛	108½
U S 4s registered.....k1907	Q-J	110½	111¼	110	J'ne'03	....	109	111¼
U S 4s coupon.....k1907	Q-J	110½	111½	110¾	May'03	....	109¼	112
U S 4s registered.....1925	Q-F	135¼	136	135¼	J'ne'05	....	135	136½
U S 4s coupon.....1925	Q-F	135½	136¼	137½	Mar'02	....	136	137½
U S 5s registered.....1904	Q-F	102¾	103⅛	103¾	Dec'02	....	.....	.....
U S 5s coupon.....1904	Q-F	102¾	103⅛	103¼	J'ne'03	....	103	103⅜
Foreign Government								
Frankfort-on-Main 3½s ser 1..	M-S	94	.....	95½	Feb'02	....	.....	.....
These are prices on the basis of 40 to the dollar.								
U S of Mexico s f g 5s of 1899	Q-J	96	.....	98	Apr'03	....	96½	98⅝
These are prices on the basis of $5 to £.								
State Securities								
Alabama class A 4 to 5....1906	J-J	.....	.....	104⅜	Sep '02	....	.....	.....
Class B 5s.....1906	J-J	.....	.....	109¼	Oct '00	....	.....	.....
Class C 4s.....1906	J-J	.....	.....	102½	Mar'02	....	.....	.....
Currency funding 4s.....1920	J-J	.....	.....	111	Mar'02	....	.....	.....
Dist of Columbia 3-65s....1924	F-A	121	.....	121	Mar'03	....	121	121
Louisiana new consol 4s..1914	J-J	.....	.....	106	Apr'03	....	106	106
Small.....1914	J-J	.....	.....	109½	Feb'99	....	.....	.....
Missouri funding....1894-1895	J-J	.....	.....	.....	.....	....	.....	.....
North Carolina consol 4s..1910	J-J	.....	.....	104	Nov'02	....	.....	.....
6s.....1919	A-O	.....	.....	136½	J'ly '01	....	.....	.....
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120	Mar'00	....	.....	.....
Tenn new settlement 3s..1913	J-J	93¾	.....	97	May'03	....	95	97
Small.....1913	J-J	.....	.....	94¼	May'03	....	94¼	94¼
Virginia fund debt 2-3s...1991	J-J	.....	97	98½	Oct '02	....	.....	.....
Registered.....1991	J-J	.....	.....	.....	.....	....	.....	.....
6s deferred Brown Bros ctfs.	....	.....	7	7⅛	J'ne'03	....	7⅛	12
Railroad								
Alabama Cent *See* So Ry								
Alba Midl *See* Sav Fla & W								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.....k1995	Q-J	93¼	.....	95	95⅜	14	93½	96¼
Atch T & S Fe gen g 4s....1995	A-O	99⅞	Sale	99¾	100	221	99½	102⅞
Registered.....1995	A-O	.....	.....	100	J'ne'03	....	100	102⅜
Adjustment g 4s.....k1995	Nov	89⅞	Sale	88½	90	55	86½	92¾
Registered.....k1995	Nov	.....	.....	94½	Apr'02	....	.....	.....
Stamped.....k1995	M-N	.....	86¼	88½	88½	57	85	92¾
Chic & St Louis 1st 6s..1915	M-S	.....	.....	.....	.....	....	.....	.....
Atl Knox & Nor 1st g 5s..1946	J-D	.....	.....	114½	Oct '02	....	.....	.....
Atlantic Coast 1st g 4s.h1952	M-S	93¾	Sale	93⅛	93¾	44	92	95
Atlantic & Danv *See* South Ry								
Atlantic & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Bat Creek & S *See* Mich Cent								
Balt & Ohio prior l g 3½s..1925	J-J	92¾	Sale	92¾	94⅛	52	92½	95¼
Registered.....k1925	Q-J	.....	.....	94½	Jan '03	....	94	94½
Gold 4s.....k1948	A-O	100	Sale	100	101¼	118	99½	103½
Registered.....k1948	Q-J	.....	.....	102½	May'03	....	100½	102⅝
Conv deb 4s.....1911	M-S	.....	.....	103	Apr'03	....	100	106
P Jun & M Div 1st g 3½s..1925	M-N	.....	88⅞	89	J'ne'03	....	89	91
Registered.....p1925	Q-F	.....	.....	.....	.....	....	.....	.....
P L E & W Va Sys ref 4s1941	M-N	95½	96¼	96	96¼	42	95¼	97⅛
Southw Div 1st g 3½s....1925	J-J	87¼	88	87½	89¾	69	87½	89¾
Registered.....k1925	Q-J	.....	.....	90¼	J'ly '02	....	.....	.....
Monon Riv 1st gu g 5s..1919	F-A	.....	.....	114¼	J'ne'02	....	.....	.....
Cen Ohio R 1st c g 4½s..1930	M-S	103¼	.....	108	Sep '02	....	.....	.....
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Sav Fla & W								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s....1937	M-S	115	116	115	J'ne'03	....	115	118½
All & West 1st g 4s gu...1998	A-O	.....	.....	.....	.....	....	.....	.....
Cl & Mah 1st gu g 5s.....1943	J-J	.....	.....	103	Apr'97	....	.....	.....
Roch & Pitts 1st g 6s....1921	F-A	123¼	126¼	124¼	J'ne'03	....	124¼	128
Consol 1st g 6s.....1922	J-D	120	.....	125⅝	Jan '03	....	125	125⅜
Buffalo & Southwest *See* Erie								
Buff & Susq 1st ref g 4s.d1951	J-J	.....	.....	103	J'ne'02	....	.....	.....
Registered.....d1951	J-J	.....	.....	.....	.....	....	.....	.....
Bur Cedar R & No 1st 5s..1906	J-D	101¾	102½	101¾	102	21	100⅜	105
Con 1st & col trust g 5s...1934	A-O	.....	120	120	Apr'03	....	120	122
Registered.....1934	A-O	.....	.....	120½	Mar'03	....	120½	120½
C R I F & N W 1st gu g 5s.1921	A-O	107½	.....	118	Jan '02	....	.....	.....
M & St L 1st gu g 7s.....1927	J-D	.....	.....	.....	.....	....	.....	.....
Canada South 1st 5s.....1908	J-J	102½	103	102¼	103	4	102½	105½
2d 5s.....1913	M-b	105⅝	.....	106	106	2	105¼	108⅞
Registered.....1913	M-b	.....	.....	104½	Mar'03	....	104½	104½
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab & Roan								
Cartinage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948	J-D	.....	93	92	J'ne'03	....	92	94¼
Cen Branch Ry *See* Mo Pac								
Central Ohio *See* Balti & Ohio								
Cen RR & B of Ga col g 5s 1937	M-N	103	.....	108¾	Apr'03	....	106½	107½
Cent of Ga RR 1st g 5s..p1945	F-A	.....	.....	122½	Jan '03	....	122½	122½
Registered.....p1945	F-A	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1945	M-N	105	Sale	104½	105	11	104	109
Registered.....1945	M-N	.....	.....	105½	Sep '01	....	.....	.....
1st pref income g 5s....p1945	Oct	73	74	74	J'ne'03	....	72½	80
2d pref income g 5s....p1945	Oct	32⅝	Sale	32	32⅝	15	31½	39⅞
3d pref income g 5s....p1945	Oct	.....	23	23½	J'ne'03	....	23½	27
Chatt Div pur mon g 4s.1951	J-D	.....	.....	92	Aug'02	....	.....	.....
Mac & Nor Div 1st g 5s..1946	J-J	101½	.....	108¼	Sep '02	....	.....	.....
Mid Ga & Atl Div 5s.....1947	J-J	.....	.....	102	J'ne'99	....	.....	.....
Mobile Div 1st g 5s.....1946	J-J	102½	.....	103	103	2	103	103
Cent of N J gen'l gold 5s..1987	J-J	128½	129¼	129½	129⅞	3	128½	134
Registered.....A1987	Q-J	130	.....	130¾	J'ne'05	....	128¼	133½
Am Dock & Imp gu 5s..1921	J-J	108½	.....	113¼	Apr'03	....	113	113½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3 Bid	Price Friday July 3 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Central of N J—*(Continued)*								
Le & Hud R gen gu g 5s 1920	J-J	101½	.....	.....	.....	....	.....	.....
Leh & Wilks B Coal 5s..1912	M-N	100⅜	.....	100½	100½	2	100½	104
Con ext guar 4½s.....g1910	Q-M	100½	.....	101½	101⅝	11	100¼	102½
N Y & Long Br gen g 4s 1941	M-S	.....	.....	.....	.....	....	.....	.....
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s....1936	J-J	.....	.....	.....	.....	....	.....	.....
Ches & Ohio g 6s ser A...k1908	A-O	108	111	111	Mar'03	....	111	112
Gold 6s.....d1911	A-O	.....	113	113	May'02	....	111½	114
1st consol g 5s.....1939	M-N	.....	115½	115	115¼	4	114½	119⅜
Registered.....1939	M-N	.....	.....	121	J'ne'01	....	.....	.....
General gold 4½s.....1992	M-S	104	Sale	103¼	104	77	102⅜	109¾
Registered.....1992	M-S	.....	.....	103	Apr'01	....	.....	.....
Craig Valley 1st g 5s.....1940	J-J	.....	.....	112	May'03	....	112	112
R & A Div 1st con g 4s..1989	J-J	.....	103⅜	104	J'ne'03	....	101	104
2d consol g 4s.....1989	J-J	95	.....	97½	J'ne'03	....	93	98
Warm Spr Val 1st g 5s..1941	M-S	.....	.....	106½	Oct '02	....	.....	.....
Greenbrier Ry 1st gu g 4s'40	M-N	85	.....	.....	.....	....	.....	.....
Chic & Alt RR ref g 3s.....1949	A-O	80½	.....	81⅛	J'ne'03	....	80	83½
Registered.....1949	A-O	.....	.....	.....	.....	....	.....	.....
Railway 1st lien 3½s.....1950	J-J	74½	Sale	74¼	76½	91	74	79¼
Registered.....1950	J-J	.....	.....	83¾	Apr'02	....	.....	.....
Chic Bur & Q consol 7s.....1903	J-J	.....	.....	103⅜	J'ne'03	....	101	103½
Chic & Iowa Div 5s.....1905	F-A	.....	.....	104¾	Apr'00	....	.....	.....
Denver Div 4s.....1922	F-A	.....	101¼	101½	J'ne'03	....	100	101⅞
Illinois Div 3½s.....1949	J-J	92¾	Sale	92¼	94	6	92½	97
Registered.....1949	J-J	.....	.....	.....	.....	....	.....	.....
Iowa Div sink fund 5s..1919	A-O	108⅛	.....	114⅜	Aug'02	....	.....	.....
Sinking fund 4s.....1919	A-O	101½	.....	101½	J'ne'03	....	101¾	104½
Nebraska Extension 4s.1927	M-N	104½	105	104½	J'ne'03	....	104⅞	108¼
Registered.....1927	M-N	.....	.....	109½	Aug'01	....	.....	.....
Southwestern Div 4s.....1921	M-S	.....	100½	100½	J'ne'03	....	100½	100½
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	106	.....	105	105	5	104⅜	108
Han & St Jos consol 6s..1911	M-S	114⅛	114¾	114⅜	Apr'03	....	113	117⅝
Chic & E Ill 1st s f cur 6s.1907	J-D	106½	109¼	110	May'03	....	110	110¾
1st consol g 6s.....1934	A-O	130	.....	131	May'03	....	131	136½
General consol 1st 5s.....1937	M-N	.....	114½	114	114	6	114	121½
Registered.....1937	M-N	.....	.....	120	Dec'02	....	.....	.....
Chic & Ind C Ry 1st 5s.1936	J-J	.....	.....	120⅝	Feb'03	....	120	120¾
Chicago & Erie *See* Erie								
Chic Ju & Louisv ref 6s....1947	J-J	127	.....	126	126	2	126	130¾
Refunding gold 5s.....1947	J-J	108½	.....	111	111	1	110½	113½
Louisv N A & Ch 1st 6s..1910	J-J	108¼	.....	110⅜	May'03	....	110⅛	111⅝
Chic Mil & St Paul con 7s 1905	J-J	.....	.....	170	170	1	170	178
Terminal gold 5s.....1914	J-J	107¾	.....	111	May'03	....	111	111
General g 4s series A...e1989	J-J	107	.....	110	J'ne'05	....	109	112
Registered.....e1989	Q-J	.....	.....	111	Dec'02	....	.....	.....
General g 3½s series B..e1989	J-J	.....	.....	104¾	Jan '02	....	.....	.....
Registered.....e1989	J-J	.....	.....	.....	.....	....	.....	.....
Chic & L Su Div g 5s.....1921	J-J	112½	.....	116½	Apr'03	....	116½	116½
Chic & Mo Riv Div 5s.....1926	J-J	114⅛	.....	118	May'03	....	117¼	118⅝
Chic & Pac Div 6s.....1920	J-J	110½	.....	113¾	J'ne'03	....	112⅜	113⅜
Chic & P W 1st g 5s.....1921	J-J	114¼	114¾	114¼	114¼	1	114¼	117½
Dak & Gt So g 5s.....1916	J-J	109½	.....	111⅝	May'03	....	111⅜	111⅝
Far & Son assu g 6s.....1924	J-J	126⅝	.....	137½	J'ly '99	....	.....	.....
Hast & D Div 1st 7s.....1910	J-J	116¼	.....	119½	May'03	....	119½	119¾
1st 5s.....1910	J-J	104¼	.....	107⅜	Aug'02	....	.....	.....
I & D Exten 1st 7s.....1908	J-J	.....	.....	133	Feb'03	....	133	185
LaCrosse & D 1st 5s.....1919	J-J	111⅛	.....	115	May'03	....	114	115
Mineral Point Div 5s.....1910	J-J	105⅝	.....	109	Oct '02	....	.....	.....
So Minn Div 1st 6s.....1910	J-J	110¾	.....	110⅞	110⅞	5	110⅞	113⅝
Southwest Div 1st 6s.....1909	J-J	110¼	.....	113½	J'ne'03	....	112⅜	113⅛
Wis & Minn Div g 5s.....1921	J-J	112¼	.....	112½	112½	2	112½	117
Mil & Nor 1st & L 6s.....1910	J-D	111⅞	.....	113	May'03	....	113	113
1st consol 6s.....1913	J-D	116⅜	.....	116	J'ne'03	....	116	119
Chic & Northw cons 7s.....1915	Q-F	130⅜	132	132¼	J'ne'02	....	131⅞	134
Extension 4s.....1886-1926	F-A	.....	104½	104½	May'03	....	101	104½
Registered.....1886-1926	F-A	.....	.....	106⅜	Oct '02	....	.....	.....
General gold 3½s.....1987	M-N	.....	100½	100½	J'ne'03	....	99	101
Registered.....p1987	Q-F	.....	.....	103	Nov'98	....	.....	.....
Sinking fund 6s...1879-1929	A-O	113	.....	112	May'03	....	112	112
Registered.....1879-1929	A-O	.....	.....	110⅜	May'03	....	110⅜	110⅜
Sinking fund 5s...1879-1929	A-O	108	.....	106	Apr'03	....	106	109½
Registered.....1879-1929	A-O	108	.....	108¾	Mar'03	....	106¾	107⅝
Debenture 5s.....1909	M-N	103⅜	104½	103⅞	103⅞	2	103⅜	109
Registered.....1909	M-N	.....	.....	105½	Dec'02	....	.....	.....
Debenture 5s.....1921	A-O	108	.....	108	J'ne'03	....	108	112
Registered.....1921	A-O	113⅞	.....	114	Oct '01	....	.....	.....
Sinking fund deb 5s.....1933	M-N	115½	.....	116½	J'ne'03	....	115¼	118⅝
Registered.....1933	M-N	.....	.....	123	May'01	....	.....	.....
Des Mo & Minn 1st 7s..1907	F-A	109½	.....	.....	.....	....	.....	.....
Milw & Madison 1st 6s..1905	M-S	103	.....	106	Nov'02	....	.....	.....
North Illinois 1st 5s.....1910	M-S	103½	.....	108	Oct '02	....	.....	.....
Ott C F & St Paul 1st 5s 1909	M-S	105⅝	.....	105⅝	May'03	....	105⅝	105⅝
Winona & St Pet 2d 7s..1907	M-N	115⅞	.....	115⅜	Apr'02	....	115⅜	115⅜
Mil L S & West 1st g 6s 1921	M-N	128½	129½	129⅛	J'ne'03	2	129⅛	132⅝
Ext & Imp sfund g 5s 1929	F-A	120¼	.....	120¼	May'03	....	119¾	125
Ashland Div 1st g 6s...1925	M-S	130¾	.....	142½	Feb'02	....	.....	.....
Mich Div 1st g 6s.....1924	J-J	129⅝	.....	133⅛	May'03	....	133⅛	133⅛
Convertible deb 5s.....1907	F-A	101½	.....	107⅜	Feb'01	....	.....	.....
Incomes.....1911	M-N	.....	109	114¼	Sep '02	....	.....	.....
Chic Rock Isl & Pac 6s...1917	J-J	123⅛	.....	127⅝	J'ne'05	....	127	127⅝
Registered.....1917	J-J	122⅝	.....	122⅝	J'ne'03	....	122⅝	127
General gold 4s.....1988	J-J	102¾	Sale	102¾	105⅞	120	102¾	108
Registered.....1988	J-J	.....	.....	107	Jan '03	....	107	107
Coll trust Series C 4s...1905	M-N	.....	.....	100⅜	J'ly '02	....	.....	.....
H 4s.....1910	M-N	.....	.....	99⅞	J'ne'02	....	.....	.....
M 4s.....1912	M-N	.....	.....	99¼	J'ly '02	....	.....	.....
N 4s.....1916	M-N	.....	.....	99¾	J'ne'02	....	.....	.....
Chic R I & Pac RR 4s..2002	M-N	.....	80¼	Sale	79⅞	81	740	79¼
Registered.....2002	M-N	.....	.....	85¼	Jan '03	....	85¼	85¼
Coll trust gold 5s.....1913	M-S	85¾	Sale	84⅜	86½	135	84⅜	89¾
Des M & Ft D 1st 4s.....1905	J-J	95½	.....	97	May'03	....	97	98⅜
1st 2½s.....1905	J-J	91⅞	.....	93	Jan '03	....	92½	93
Extension 4s.....1905	J-J	95	.....	94¾	Jan '03	....	94¾	94¾
Keok & Des M 1st 5s.....1923	A-O	105	.....	108½	J'ne'03	....	106	108½
Chic & St L *See* Atch T & Sa Fe								
Chic St L & Pitts *See* Penn Co								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s.....1930	J-D	.....	133	130½	J'ne'03	....	130½	136½
Ch St P & Minn 1st g 6s 1918	M-N	131⅜	.....	131½	May'03	....	131½	137
Nor Wisconsin 1st 6s.....1930	J-J	123	.....	137½	Sep '02	....	.....	.....
St P & S City 1st g 6s.....1919	A-O	124	125	124	J'ne'03	....	123½	126½
Chicago Ter Trans g 4s....1947	J-J	80	Sale	80	80	1	80	86

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	101	103¾	102	102	13	102	107½
Atl Av Bklyn imp g 5s..1934	J-J	.....	.....	110	Jan '99	....	.....	.....
Bk City 1st con 5s.1916, 1941	J-J	108	.....	110	Apr'02	....	109¼	110
Bk Q Co & S con gu g 5s..1941	M-b	102	.....	102	J'ne'05	....	101	102½
Bklyn Un El 1st g 4-5s.1950	F-A	100½	100¾	100	100⅞	27	100	104⅛
Kings Co El 1st g 4s.....1949	F-A	*	85	85	85	4	85	89½
Nassau Elec gu g 4s.....1951	J-J		83	85½	Jan '03	....	85½	85½
City & S Ry Balt 1st g 5s.1922	J-D	.....	96	99⅝	Oct '02	....	.....	.....
Conn Ry & L 1st & ref g 4½s'51	J-J	.....	.....	95	J'ne'00	....	.....	.....
Den Con Tr Co 1st g 5s.....1933	A-O	.....	.....	.....	.....	....	.....	.....
Den Tram Co con g 6s..1910	J-J	.....	.....	.....	.....	....	.....	.....
Met Ry Co 1st gu g 6s..1911	J-J	.....	.....	.....	.....	....	.....	.....
Det Cit St Ry 1st con g 5s.1905	J-J	.....	.....	103	Nov'01	....	.....	.....
Gr Rapids Ry 1st g 5s...d1916	J-D	.....	.....	.....	.....	....	.....	.....
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	109	Mar'98	....	.....	.....
Market St C Ry 1st g 6s..1913	J-J	.....	.....	.....	.....	....	.....	.....
Met St Ry gen col tr g 5s.1997	F-A	114	.....	114	J'ne'03	....	113	120
Bway & 7th Av 1st c g 5s 1943	J-D	113½	114	114	J'ne'03	....	114	117¼

Street Railway								
Met St Ry—*(Con)* Ref g 4s2002	A-O	92	93⅞	93⅝	May'03	....	92	96⅛
Col & 9th Av 1st gu g 5s.1993	M-S	117	118½	118½	J'ne'03	....	118½	121
Lex Av & P F 1st gu g 5s 1993	M-S	116	116¼	116½	J'ne'03	....	116½	121¼
Third Ave RR con gu 4s 2000	J-J	95¼	.....	97⅞	97¼	11	95	98⅝
Third Ave Ry 1st g 5s..1937	J-J	116½	.....	117¼	117¼	5	117¼	122
Met W S El (Chic) 1st g 4s.1938	F-A	*	.....	100	99⅛	Mar'03	....	99⅛
Mil El Ry & L 30-yr g 5s.1926	F-A	.....	.....	.....	106	Oct '99	....	.....
Minn St Ry 1st con g 5s..1919	J-J	105⅞	.....	.....	110	J'ne'02	....	.....
St Jo Ry Lt H & P 1st g 5s.1937	M-N	100	.....	.....	.....	....	.....	.....
St Paul City Cab con g 5s.1937	J-J	.....	.....	.....	109¼	Apr'03	....	109¼
Union El (Chic) 1st g 5s..1945	A-O	.....	.....	.....	109½	Dec'99	....	.....
United RRs San Fran 4s.1927	A-O	77	Sale	76¾	77⅝	158	76¾	80¼
United Rys St L 1st g 4s.1934	J-J	.....	.....	84⅜	J'ne'03	....	84	85⅝
W Chic St 40-yr cons g 5s.1936	M-N	.....	.....	99	Dec'97	....	.....	.....
Gas and Electric Light								
Atlanta G L Co 1st g 5s....1947	J-D	.....	.....	.....	.....	....	.....	.....
Bklyn U Gas 1st con g 5s.1945	M-N	112½	.....	113	113	1	112¼	117

*No price Friday; latest price this week. a Due Jan d Due Apr e Due May y Due June h Due July k Due Aug p Due Nov q Due Dec s Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Chic & West Ind gen g 6s q 1932	Q-M	111½	113	111½	111½	1	111½	116⅝
Chic & West Mich Ry 5s...1921	J-D	102½	.....	109	Apr '02	....	.....	.....
Choc Ok & G gen g 5s ...c1919	J-J	103	.....	99	Mar '03	....	107	109
Cin H & D consol s f 7s...1905	A-O	106	.....	111½	Dec '01	....	.....	.....
2d gold 4½s.....1937	J-J	.....	.....	113	Oct '00	....	.....	.....
Cin D & I 1st gu g 5s...1941	M-N	111	.....	111¼	J'ne '03	....	111¼	115
C I St L & C See C C C & St L								
Cin S & C See C C C St L								
Clearfield & Mah See B R & P								
Cleveland Cin Chic & St Louis								
General g 4s.....1993	J-D	97¾	Sale	97½	97¾	17	96¼	103
Cairo Div 1st gold 4s.....1939	J-J	.....	.....	101½	Oct '02	....	.....	.....
Cin W & M Div 1st g 4s.1991	J-J	.....	.....	98¼	May '03	....	98¼	100
St L Div 1st col tr g 4s...1990	M-N	.....	101½	101	101	10	101	103½
Registered.....1990	M-N	.....	100	103	Oct '02	....	.....	.....
Spr & Col Div 1st g 4s...1940	M-S	.....	.....	102	Dec '02	....	.....	.....
W W Val Div 1st g 4s...1940	J-J	.....	98	95	May '03	....	95	95
C I St L & C consol 6s...1920	M-N	105½	106	.....	.....	....	.....	.....
1st gold 4s.....k1936	Q-F	.....	.....	104	J'ne '03	....	100¼	104
Registered.....k1936	Q-F	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s...1928	J-J	110	.....	114¼	J'ne '03	....	114¼	114¼
C C C & I consol 7s.....1914	J-D	.....	126½	134½	Jan '02	....	.....	.....
Consol sink fund 7s.....1914	J-D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J-J	128	.....	131	J'ne '03	....	131	133½
Registered.....1934	J-J	.....	.....	.....	.....	....	.....	.....
Ind Bl & W 1st pref 4s.1940	A-O	.....	.....	104½	Nov '01	....	.....	.....
O Ind & W 1st pf 5s...c1938	Q-J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s...1940	A-O	94½	95¾	94½	J'ne '03	....	93	100
Income 4s.....1990	Apr	65	70	68	J'ne '03	....	67	82
Cl Lor & Wh con 1st g 5s.1933	A-O	113	.....	114	Dec '02	....	.....	.....
Clev & Marietta See Penn RR								
Clev & Mahon Val g 5s...1938	J-J	114½	.....	128	J'ne '02	....	.....	.....
Registered.....1938	Q-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts See Penn Co								
Col Midland 1st g 4s.....1947	J-J	70	72	73½	J'ne '03	....	73	80⅞
Colorado & Sou 1st g 4s....1929	F-A	89¼	Sale	87½	89¼	26	86¼	94½
Colum & Greenv See So Ry								
Col & Hock Val See Hock Val								
Col Conn & Term See N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So See C M & St P								
Dallas & Waco See M K & T								
Del Lack & Western 7s...1907	M-S	113¼	.....	113¼	J'ne '03	....	113	117
Morris & Essex 1st 7s....1914	M-N	129	.....	129¼	J'ne '03	....	129¼	133½
1st consol guar 7s.....1915	J-D	130	.....	134⅜	May '03	....	132	134½
Registered.....1915	J-D	.....	.....	140	Oct '98	....	.....	.....
1st ref gu g 3½s.....2000	J-D	.....	.....	.....	.....	....	.....	.....
N Y Lack & W 1st 6s....1921	J-J	127⅝	.....	131½	Apr '03	....	130½	131½
Construction 5s.....1923	F-A	112½	116	115	J'ne '03	....	115	115
Term & improve 4s.....1923	M-N	.....	102	102¼	May '03	....	102	103
Syr Bing & N Y 1st 7s...1906	A-O	109¾	.....	109¾	109¾	1	109¾	113⅜
Warren 1st ref gu g 3½s.2000	F-A	.....	.....	102	Feb '03	....	102	102
Del & Hud 1st Pa Div 7s..1917	M-S	137⅜	.....	137½	J'ne '03	....	137	137⅜
Registered.....1917	M-S	.....	.....	149	Aug '01	....	.....	.....
Alb & Sus 1st con gu 7s..1906	A-O	108	110	108½	J'ne '03	....	108½	111¼
Registered.....1906	A-O	.....	.....	122	J'ne '99	....	.....	.....
Guar gold 6s.....1906	A-O	105⅝	107	105¼	J'ne '03	....	105¼	105¼
Registered.....1906	A-O	.....	107	111⅜	Feb '02	....	.....	.....
Rens & Saratoga 1st 7s.1921	M-N	141⅛	.....	143¾	Nov '02	....	.....	.....
Registered.....1921	M-N	.....	.....	147½	J'ne '02	....	.....	.....
Del Riv RR Bridge See Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	97⅞	Sale	97⅞	98	28	97⅞	99¾
Consol gold 4½s.....1936	J-J	103¼	.....	106⅝	May '03	....	104¼	107
Improvement gold 5s.....1928	J-D	103½	107	108	May '03	....	105	108
Rio Gr So gu See Rio Gr So								
Des & S West gen s f g 6s 1929	J-D	.....	.....	62	J'ne '03	....	62	80
Des Moi & Ft D See C R & I P								
Des M & Minn See Ch & N W								
Des Moi Un Ry 1st g 5s...1917	M-N	.....	.....	111	Feb '01	....	.....	.....
Det M & Tol See L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	95	.....	93¼	Feb '03	....	93¼	93¼
Gold 4s.....1995	J-D	90	.....	91	J'ne '03	....	91	93½
Det Sou 1st g 4s.....1951	J-D	.....	80	84	Jan '03	....	84	85
Ohio Sou Div 1st g 4s....1941	M-S	.....	89½	89¾	May '03	....	89	92
Dul & Iron Range 1st 5s...1937	A-O	109	112	110	J'ne '03	....	109½	114
Registered.....1937	A-O	.....	.....	.....	.....	....	.....	.....
2d 6s.....1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul So Shore & Atl g 5s...1937	J-J	*111	.....	115	J'ne '03	....	111⅝	115
East of Minn See St P M & M								
East Ten Va & Ga See So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	114	115½	113	J'ne '03	....	112½	114⅝
Elm Cort & No See Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	.....	.....	114	May '03	....	114	114
2d ext gold 5s.....1919	M-S	113⅜	.....	113¼	May '03	....	113¼	113¼
3d ext gold 4½s.....1923	M-S	109	112	112	May '03	....	112	112
4th ext gold 5s.....1920	A-O	113¼	.....	117	Dec '02	....	.....	.....
5th ext gold 4s.....1928	J-J	.....	.....	101⅞	J'ne '03	....	101⅞	101⅞
1st consol gold 7s.....1920	M-S	134½	Sale	134½	134½	4	132½	139
1st consol g fund 7s.....1920	M-S	131	.....	132¼	Apr '03	....	132¼	135
Erie 1st con g 4s prior...1996	J-J	97⅜	Sale	97⅜	99⅜	44	97	99¾
Registered.....1996	J-J	.....	.....	97	May '03	....	97	98
1st consol gen lien g 4s..1996	J-J	84	Sale	84	86½	112	83¾	88
Registered.....1996	J-J	.....	.....	.....	.....	....	.....	.....
Penn coll tr g 4s.....1951	F-A	91¼	Sale	91¼	91½	25	88	94¼
Buff N Y & Erie 1st 7s...1916	J-D	125⅜	126½	125½	J'ne '03	....	125½	130½
Buff & S W gold 6s.....1908	J-J	.....	.....	.....	.....	....	.....	.....
Small.....1908	J-J	.....	.....	.....	.....	....	.....	.....
Chic & Erie 1st gold 5s...1982	M-N	118½	.....	119	J'ne '03	31	117½	121½
Jeff RR 1st gu g 5s...a1909	A-O	.....	.....	106	Aug '02	....	.....	.....
Long Dock consol g 6s...1935	A-O	128	.....	134½	134½	2	130	134½
Coal & RR 1st cur gu 6s.1922	M-N	.....	.....	113¾	Dec '02	....	.....	.....
Dock & Imp 1st cur 6s...1913	J-J	.....	.....	118½	Apr '02	....	.....	.....
N Y & Green L gu g 5s.1946	M-N	105	.....	109	Oct '98	....	.....	.....
Mid RR of N J 1st g 6s.1910	A-O	109	110½	110½	J'ne '03	....	110½	112½
N Y Sus & W 1st ref 5s.1937	J-J	106½	.....	113	J'ne '03	....	109	114
2d gold 4½s.....1937	F-A	100	.....	101¾	May '03	....	97¾	103
General gold 5s.....1940	F-A	.....	106⅝	106½	May '03	....	106	106⅝
Terminal 1st gold 5s...1943	M-N	112	.....	108	May '03	....	108	117
Regis $5,000 each...1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk & Ea 1st gu g 5s.1942	J-D	107	.....	112	May '03	....	110	112
Erie & Pitts See Penn Co								
Evans & T H 1st cons 6s.1921	J-J	117	.....	121	J'ne '03	....	120	122½
1st general gold 5s.....1942	A-O	.....	104	104	J'ne '03	....	103	106
Mt Vernon 1st gold 6s...1923	A-O	109	.....	112	J'ne '02	....	.....	.....
Sull Co Branch 1st g 5s.1930	A-O	.....	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s..1926	J-J	*107	.....	115	May '02	....	.....	.....
Fargo & So See Ch M & St P								
Flint & Pere M See Pere Mar								

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Fla Cen & Pen 1st g 5s...1918	J-J	.....	.....	100	Sep '00	....	.....	.....
1st land gr ext gold 5s..1930	J-J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	104½	.....	106½	Feb '02	....	.....	.....
Fort St U D Co 1st g 4½s.1941	J-J	.....	.....	105	Mar '98	....	.....	.....
Ft W & Den C 1st g 6s....1921	J-D	106	106½	105½	106½	31	104	112¾
Ft W & Rio Gr 1st g 5-4s.1928	J-J	.....	81½	81½	J'ne '03	....	81	85
Gal Har & S A See So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	.....	.....	103	Apr '03	....	100½	105
Ga & Ala Ry 1st con 5s...o1945	J-J	106½	.....	109¾	May '03	....	109	109¾
Ga Car & No 1st gu g 5s..1929	J-J	105½	.....	109½	May '03	....	103¾	110½
Georgia Pacific See So Ry								
Gila V G & Nor See So Pac Co								
Gouv & Oswegat See N Y Cent								
Grand Rap & Ind See Penn RR								
Gray's Pt Term See St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	92¼	Sale	92	94¼	297	91	95
Registered.h.....1921	Q-J	.....	.....	91	94	20	89	94½
Greenbrier Ry See Ches & O								
Gulf & S I 1st ref & t g 5s b1952	J-J	*100	106	103	103	10	103	106¼
Han & St Jo See C B & Q								
Consolidated See N Y H & H								
Hock Val 1st consol g 4½s..1999	J-J	*.....	107¾	105	107¼	24	105	109½
Registered.....1999	J-J	.....	.....	.....	.....	....	.....	.....
Col & H V 1st ext g 4s.....1948	A-O	.....	.....	100	J'ne '03	....	100	105¾
Houst E & W Tex See So Pac								
Houst & Tex Cen See So Pac Co								
Illinois Central 1st g 4s...1951	J-J	.....	.....	112¼	May '03	....	112¼	113½
Registered.....1951	J-J	.....	.....	113½	Mar '00	....	.....	.....
1st gold 3½s.....1951	J-J	.....	93¾	102	May '03	....	101¾	102
Registered.....1951	J-J	.....	.....	94	Mar '03	....	94	94
1st gold 3s sterling.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A-O	104	.....	104	May '03	....	102¼	104
Registered.....1952	A-O	.....	.....	102	Oct '01	....	.....	.....
L N O & Tex gold 4s.....1953	M-N	101½	.....	101½	101½	1	101½	103½
Registered.....1953	M-N	.....	.....	104⅜	May '02	....	.....	.....
Cairo Bridge gold 4s.....1950	J-D	100	.....	106½	Mar '03	....	106½	106½
Louisville Div gold 3½s.1953	J-J	92¼	Sale	92¼	92¼	1	92¼	95
Registered.....1953	J-J	.....	.....	.....	.....	....	.....	.....
Middle Div reg 5s.....1921	F-A	112	.....	123	May '99	....	.....	.....
St Louis Div gold 3s.....1951	J-J	81¼	.....	87⅜	May '02	....	.....	.....
Registered.....1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J-J	92	.....	97	J'ne '03	....	97	97
Registered.....1951	J-J	.....	.....	101¼	Oct '99	....	.....	.....
Spring Div 1st g 3½s.....1951	J-J	95	.....	100	Nov '00	....	.....	.....
Western Lines 1st g 4s..1951	F-A	.....	110	107⅜	May '03	....	107⅜	111
Registered.....1951	F-A	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s.....1923	J-D	116	.....	124	May '01	....	.....	.....
Carb & Shaw 1st g 4s...1932	M-S	.....	.....	90	Nov '98	....	.....	.....
Chic St L & N O g 5s...1951	J-D	.....	126¼	125¼	Jan '03	....	125¼	125¼
Registered.....1951	J-D	.....	.....	126¼	Nov '02	....	.....	.....
Gold 3½s.....1951	J-D	.....	.....	104⅜	Apr '02	....	.....	.....
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
Memph Div 1st g 4s...1951	J-D	100¼	.....	106½	Jan '03	....	106½	106½
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s.....1931	M-S	.....	.....	101	Mar '02	....	.....	.....
Ind Bl & West See C C C & St L								
Ind Dec & W 1st g 5s.....1935	J-J	105	.....	107½	Mar '03	....	107½	107½
1st guar gold 5s.....1935	J-J	103½	.....	107½	Dec '02	....	.....	.....
Ind Ill & Ia 1st g 4s.....1950	J-J	98½	Sale	98½	98½	1	98½	102
Int & Great Nor 1st g 6s..1919	M-N	118	.....	122½	May '03	....	119	123½
2d gold 5s.....1909	M-S	.....	96	96	J'ne '03	....	96	100
3d gold 4s.....1921	M-S	.....	73½	74¼	Feb '03	....	70	75
Iowa Central 1st gold 5s...1938	J-D	108½	110	111	J'ne '03	....	111	115½
Refunding g 4s.....1951	M-S	.....	92	92	J'ne '03	....	91	93½
Jefferson RR See Erie								
Kal A & G R See L S & M S								
Kan & Mich See Tol & O C								
K C Ft S & M See St L & S F								
K C & M R & B 1st gu g 5s.1929	A-O	100	.....	.....	.....	....	.....	.....
Kan C & Pacific See M K & T								
Kan City Son 1st gold 5s..1950	A-O	68	68½	68½	68⅞	25	67½	71⅜
Registered.....1950	A-O	.....	.....	68¼	Oct '00	....	.....	.....
Kentucky Cent See L & N								
Keok & Des Mo See C R I & P								
Knoxville & Ohio See So Ry								
Lake Erie & W 1st g 5s...1937	J-J	115¼	.....	117½	J'ne '03	....	117½	120
2d gold 5s.....1941	J-J	108	.....	111½	J'ne '03	....	111½	113⅜
North Ohio 1st gu g 5s...1945	A-O	*111	.....	111	111	12	111	114½
L Sho & Mich S See N Y Cent								
Lehigh Val (Pa) coll g 5s.1997	M-N	105½	.....	110½	Feb '02	....	.....	.....
Registered 5s.....1997	M-N	.....	.....	.....	.....	....	.....	.....
Leh Val N Y 1st gu g 4½s.1940	J-J	.....	106½	108½	J'ne '03	....	107⅜	108½
Registered.....1940	J-J	*101	.....	109½	J'ne '02	....	.....	.....
Leh V Ter Ry 1st gu g 5s.1941	A-O	110¼	.....	113⅝	J'ne '03	....	113½	114
Registered.....1941	A-O	*108	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s.1933	J-J	*106½	.....	108½	Sep '02	....	.....	.....
Registered.....1933	J-J	.....	.....	.....	.....	....	.....	.....
Leh & N Y 1st guar g 4s....1945	M-S	90	96	95	J'ne '03	....	93½	97
Registered.....1945	M-S	.....	.....	.....	.....	....	.....	.....
El C & N 1st g 1st pf 6s.1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A-O	.....	.....	100	Mar '03	....	100	100
Leh & Hud R See Cent of N J								
Leh & Wilkesb See Cent of N J								
Leroy & Caney Val See Mo P								
Long Dock See Erie								
Long Island 1st con g 5s.A1931	Q-J	.....	.....	118	Jan '03	....	118	118
1st consol gold 4s.....A1931	Q-J	.....	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J-D	100	100½	100½	J'ne '03	....	100½	102¼
Ferry gold 4½s.....1922	M-S	100	.....	100½	J'ne '03	....	100½	102
Gold 4s.....1932	J-D	.....	.....	100	Oct '00	....	.....	.....
Unified gold 4s.....1949	M-S	99¾	100½	99½	J'ne '03	....	97⅝	100½
Debenture gold 5s.....1934	J-D	.....	.....	111	Jan '02	....	.....	.....
Bklyn & Mont 1st g 6s...1911	M-S	111½	.....	.....	.....	....	.....	.....
1st 5s.....1911	M-S	105	.....	105¼	Mar '03	....	105¼	105¼
N Y B & M B 1st con g 5s 1935	A-O	105	.....	112	Mar '02	....	.....	.....
N Y & R B 1st g 5s.....1927	M-S	105	.....	112½	Jan '02	....	.....	.....
Nor Sh B 1st con g gu 5s o1932	Q-J	.....	.....	112½	Apr '02	....	.....	.....
Louisv & Nashv gen g 6s.1930	J-D	116	.....	115	115	12	114½	118
Gold 5s.....1937	M-N	112	.....	112	J'ne '03	....	111	112
Unified gold 4s.....1940	J-J	99¼	Sale	99¼	101⅜	29	98¾	101¼
Registered.....1940	J-J	.....	.....	100	Jan '02	....	.....	.....
Coll trust gold 5s.....1931	M-N	*.....	112	119	J'ne '03	....	110	113½
Cecilian Branch 7s.....1907	M-S	.....	.....	106	Dec '00	....	.....	.....
E H & Nash 1st g 6s.....1919	J-D	112¼	.....	114½	May '03	....	111½	114½
L Cin & Lex gold 4½s.....1931	M-N	105	.....	108¼	Jan '03	....	108¼	108¼
N O & M 1st gold 6s.....1930	J-J	*124½	.....	126	May '03	....	125	129
N O & M 2d gold 6s.....1930	J-J	.....	.....	124⅝	Apr '02	....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Buffalo Gas 1st g 5s.....1947	A-O	74½	77½	74	J'ne '03	....	74	79⅞
Ch G L & C Co See P G & C Co								
Columbus Gas 1st g 5s....1932	J-J	104½	.....	.....	.....	....	.....	.....
Con Gas Co See P G & C Co								
Detroit City Gas g 5s.....1923	J-J	95	97½	97½	97½	5	96	99
Det Gas Co con 1st g 5s...1918	F-A	100	105	105	J'ne '03	....	105	105
Ed El Ill Bkn See K Co E L & P								
Ed El Ill See N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S	114	.....	117	Dec '02	....	.....	.....
Eq G & Fuel See P G & C Co								
Gas & Elec Berg Co c g 5s.1949	J-D	.....	.....	61½	Oct '01	....	.....	.....
Gr Rap G L Co 1st g 5s....1915	F-A	.....	.....	107¾	Dec '00	....	.....	.....
Kings Co El L & P g 5s....1937	A-O	.....	.....	.....	.....	....	.....	.....
Purchase money 6s.....1997	A-O	118½	121	118½	J'ne '03	....	118½	125
Ed El Ill Bkn 1st con g 4s 1939	J-J	.....	97	93¼	May '03	....	93¼	96½
Lac Gas L of St L 1st g 5s.c1919	Q-F	104½	105	104⅞	105	21	104⅞	108½
Milwaukee Gas L 1st 4s...1927	M-N	.....	.....	95	J'ly '02	....	.....	.....
Mut Fuel Gas Co See Peop Gas								

Gas and Electric Light								
Newark Cons Gas con g 5s 1948	J-D	.....	.....	.....	.....	....	.....	.....
N Y G E L H & P g 5s...1948	J-D	107	Sale	107	107	2	106	112
Purchase money g 4s.....1949	F-A	90¾	91½	91	91	4	90⅛	97¼
Ed El Ill 1st conv g 5s...1910	M-S	104¾	.....	104½	May '03	....	104	107
1st consol gold 5s.....1995	J-J	116	120	119	Apr '03	....	119	119
N Y & Q El L & P 1st con g 5s 1930	F-A	.....	102	103	J'ne '03	....	102	107½
Paterson & P G & E g 5s.1949	M-S	.....	.....	.....	.....	....	.....	.....
Peo Gas & C 1st gu g 6s...1904	M-N	101	102	102⅜	Mar '03	....	102⅜	103⅜
2d guar gold 6s.....1904	J-D	100⅜	102	102⅛	Mar '03	....	102	102⅛
1st con gold 6s.....1943	A-O	117½	121	117½	J'ne '03	....	116	123⅛
Refunding gold 5s.....1947	M-S	102	.....	105¼	Apr '03	....	105	107½
Ch G L & Coke 1st gu g 5s 1937	J-J	104½	.....	108	J'ne '03	....	106¾	109
Con G Co of Ch 1st gu g 5s.'36	J-D	104	107	105	J'ne '03	....	105	108½
Eq G & F Ch 1st gu g 6s.1905	J-J	100	.....	103	J'ne '03	....	102	103¼
Mu Fuel Gas 1st gu g 5s.1947	M-N	101	.....	105	Feb '03	....	104	105
Syracuse Lighting 1st g 5s.'51	J-D	100	.....	.....	.....	....	.....	.....
Trenton G & El 1st g 5s...1949	M-S	.....	.....	109	Feb '01	....	.....	.....
Utica K L & P 1st s f g 5s.1950	J-J	.....	.....	.....	.....	....	.....	.....

*No price Friday; latest bid and asked this week. a Due Jan b Due Feb d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec z Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Louisv & Nashv—*(Continued)*								
Pensacola Div gold 6s...1920	M-S	.....	.....	116⅜	Mar'02	....	.....	.....
St L Div 1st gold 6s.....1921	M-S	118	.....	125½	Aug'02	....	.....	.....
2d gold 3s.....1980	M-S	.....	.....	75	J'ne'02	....	.....	.....
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	113	Nov'99	....	.....	.....
Kentucky Cent gold 4s..1987	J-J	94¼	.....	97¼	J'ne'03	....	97¼	100
L & N & M & M 1st g 4½s 1945	M-S	*107½	.....	107½	J'ne'03	....	107½	107½
L & N-South M joint 4s..1952	J-J	*	91¼	91¼	91¼	6	89¾	92
N Fla & S 1st gu g 5s.....1937	F-A	108½	.....	113	Mar'03	....	113	114⅜
Pens & Atl 1st gu g 6s...1921	F-A	113	.....	112½	J'ne'03	....	110⅝	113
S & N Ala con gu g 5s...1936	F-A	.....	114	115	Dec'01	....	.....	.....
Sink fund gold 6s.....1910	A-O	.....	.....	110	Mar'03	....	110	111
L & Jeff Bdge Co gu g 4s..1945	M-S	95	.....	100	Mar'01	....	.....	.....
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s..1990	A-O	101	101½	101	101⅜	33	101	104½
Registered.....1990	A-O	*	101½	103⅞	Dec'02	....	.....	.....
Metropol El 1st g 6s.....1908	J-J	108	.....	108	108	1	108	111½
Man S W Colonia g 5s.....1934	J-D	.....	.....	.....	.....	....	.....	.....
McK'p't & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	76¾	.....	76½	77½	17	75	80
1st consol income g 3s..a1939	J'ly	23	Sale	22½	23⅜	14	21¾	28¼
2d consol income g 3s..a1939	J'ly	15	16	14⅜	15¼	17	14⅜	18⅜
Equip & coll gold 5s.....1917	A-O	.....	.....	.....	.....	....	.....	.....
2d series gold 5s.....1919	A-O	.....	.....	.....	.....	....	.....	.....
Coll tr g 4½s 1st Ser....1907	F-A	* 96	97	96½	96⅜	20	93⅞	97
Mex Internat 1st con g 4s.1977	M-S	.....	.....	90⅜	J'ly '01	....	.....	.....
Stamped guaranteed.....1977	M-S	.....	.....	.....	.....	....	.....	.....
Mex North 1st gold 6s.....1910	J-D	99	.....	105	May'00	....	.....	.....
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	139	.....	144½	Apr'03	....	144½	145⅜
Iowa Ex 1st gold 7s.....1909	J-D	112	.....	116⅜	Feb'03	....	116⅜	116⅜
Pacific Ex 1st gold 6s.....1921	A-O	120	.....	123½	Apr'03	....	123½	123½
South West Ex 1st g 7s.1910	J-D	115¾	.....	121	Jan'02	....	.....	.....
1st consol gold 5s.....1934	M-N	112½	.....	114½	J'ne'03	....	114½	120⅝
1st and refund gold 4s..1949	M-S	.....	100	100	100	10	98	103⅜
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu 1936	J-J	.....	.....	.....	.....	....	.....	.....
M S S M & A 1st g 4 int gu 1926	J-J	.....	.....	103	Nov'01	....	.....	.....
M St P & S S M con g 4 int gu '38	J-J	.....	.....	98	Apr'01	....	.....	.....
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	97½	Sale	96	97½	91	96	100⅛
2d gold 4s.....*g*1990	F-A	81	.....	81	81	7	79	85
1st ext gold 5s.....1944	M-N	.....	100⅞	100⅞	100⅞	2	100⅞	104½
St L Div 1st ref g 4s.....2001	A-O	.....	.....	86	Oct '02	....	.....	.....
Dal & Wa 1st gu g 5s...1940	M-N	*	106	106	Sep '02	....	.....	.....
Kan C & Pac 1st g 4s...1990	M-S	90	.....	90	May'03	....	87½	90
M K & T of T 1st gu g 5s.1942	J-D	101	102	101¼	101¼	2	101	105½
Sher Sh & So 1st gu g 5s.1943	F-A	.....	108	105½	J'ly '02	....	.....	.....
Tebo & Neosho 1st 7s.....1903	J-D	.....	.....	.....	.....	....	.....	.....
Mo K & E 1st gu g 5s.....1942	A-O	110	.....	109	J'ne'03	....	107½	111
Missouri Pacific 3d 7s.....1906	M-N	107½	Sale	107½	107½	1	107½	111½
1st consol gold 6s.....1920	M-N	118	118⅜	119	J'ne'03	....	118	122
Trust gold 5s stamped..a1917	M-S	104¾	Sale	104	104¾	20	102¾	107⅜
Registered.....*a*1917	M-S	.....	.....	.....	.....	....	.....	.....
1st coll gold 5s.....1920	F-A	.....	104½	104½	104½	4	103	107½
Cent Br Ry 1st gu g 4s.1919	F-A	90	93	91½	May'03	....	89	94½
Leroy & C V A L 1st g 5s 1926	J-J	95½	.....	100	May'01	....	.....	.....
Pac R of Mo 1st ex g 4s.1938	F-A	*	.....	103⅝	May'03	....	102½	105¼
2d extended gold 5s.....1938	J-J	110½	.....	112	Apr'03	....	112	113
St L Ir M & Sgen con g 5s1931	A-O	111½	Sale	111	112	53	110½	115
Gen con stamp gtd g 5s 1931	A-O	*	112	112½	Dec'02	....	.....	.....
Unified & ref gold 4s..1929	J-J	87	Sale	86	88	19	86	91½
Verdi V I & W 1st g 5s.1926	M-S	.....	.....	.....	.....	....	.....	.....
Mob & Birm prior lien g 5s 1945	J-J	.....	.....	110¼	J'ly '00	....	.....	.....
Mortgage gold 4s.....1945	J-J	.....	93	93	Apr'02	....	.....	.....
Mob Jack & K C 1st g 5s.1946	J-D	.....	.....	102	J'ly '02	....	.....	.....
Mob & Ohio new gold 6s..1927	J-D	123	.....	122½	J'ne'03	....	122½	127½
1st extension gold 6s...*a*1927	Q-J	.....	.....	124⅜	Apr'03	....	124⅜	125½
General gold 4s.....1938	M-S	*	91¾	94	May'03	....	93	97½
Montgom Div 1st g 5s..1947	F-A	*111	114	114	Mar'03	....	114	115½
St L & Cairo coll g 4s..*a*1930	Q-F	.....	.....	93	Feb'03	....	93	93
Guaranteed g 4s.....1931	J-J	.....	.....	101½	J'ne'02	....	.....	.....
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	*124	.....	124	J'ne'03	....	122¾	124
1st consol gold 5s.....1928	A-O	110¾	.....	112½	May'03	....	112	115
Jasper Branch 1st g 6s...1923	J-J	.....	.....	113	Dec'99	....	.....	.....
McM M W & Al 1st 6s...1917	J-J	.....	.....	116	J'ly '02	....	.....	.....
T & P Branch 1st 6s.....1917	J-J	.....	.....	111	Dec'99	....	.....	.....
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	J-J	*102	102¾	102	102	20	100½	103½
1st consol 4s.....1951	A-O	77½	.....	76½	78½	47	73	79⅞
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s p1915	A-O	.....	.....	.....	.....	....	.....	.....
N Y Bkln & Man Bch *See* L I								
N Y Cent & H Riv g 3½s.1997	J-J	99⅞	Sale	99⅞	103½	38	99⅞	104
Registered.....1997	J-J	*	100½	100	100½	10	100	105¼
Debenture 5s of...1884-1904	M-S	101⅜	.....	101⅜	J'ne'03	....	101	103⅞
Registered.....1884-1904	M-S	101½	.....	101½	J'ne'03	....	100	101⅞
Regist deb 5s of...1880-1904	M-S	.....	.....	109½	Sep '97	....	.....	.....
Debenture g 4s.....1890-1905	J-D	98½	99¾	99¾	J'ne'03	....	99¾	100⅝
Registered.....1890-1905	J-D	.....	.....	99	Dec'02	....	100	100
Debt certs ext g 4s.....1905	M-N	.....	100	100⅝	Apr'03	....	100⅜	100⅝
Registered.....1905	M-N	.....	99⅞	99½	Nov'02	....	.....	.....
Lake Shore coll g 3½s.....1998	F-A	90	Sale	89	90	43	88	94⅞
Registered.....1998	F-A	87¾	Sale	87	88	16	86¼	91
Mich Cent coll g 3½s.....1998	F-A	87	.....	87	87	2	87	92⅞
Registered.....1998	F-A	.....	.....	91	Jan'03	....	91	91
Beech Creek 1st gu g 4s.1936	J-J	106	.....	108	May'03	....	107¼	108
Registered.....1936	J-J	.....	.....	106	J'ne'98	....	.....	.....
2d gu gold 5s.....1936	J-J	110	.....	.....	.....	....	.....	.....
Beech Cr Ext 1st g 3½s b1951	A-O	.....	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s.....1981	J-D	.....	.....	.....	.....	....	.....	.....
Clearf Bit Coal 1st s f 4s.1940	J-J	.....	.....	95	Apr'02	....	.....	.....
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....	....	.....	.....
Moh & Mal 1st gu g 4s...1991	M-S	.....	.....	107½	J'ly '00	....	.....	.....
Income 5s.....1992	Sep	.....	.....	110¼	Dec'01	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
N Y Cent & H R—*(Continued)*								
N J Junc R gu 1st 4s...1986	F-A	105	.....	105	Oct '02	....	.....	.....
Registered.....1986	F-A	.....	.....	.....	.....	....	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	.....	.....	105½	Nov'01	....	.....	.....
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu....2361	J-J	107⅜	Sale	107⅝	108	31	107⅝	111⅞
Registered.....2361	J-J	*106¾	107¾	107⅞	107¾	1	106¾	111⅛
Lake Shore consol 2d 7s.1903	J-D	101	.....	101	J'ne'03	....	100¾	103⅝
Registered.....1903	J-D	100¾	.....	101	J'ne'03	....	101	102⅝
Gold 3½s.....1997	J-D	101	.....	101	101	1	101	105½
Registered.....1997	J-D	.....	100	105	Jan '03	....	105	105
Det Mon & Tol 1st 7s..1906	F-A	109	.....	114	Feb'02	....	.....	.....
Ka A & G R 1st gu c 5s.1938	J-J	114½	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s...1934	J-J	115	.....	124	Jan '03	....	124	124
Pitts McK & Y 1st gu 6s.1932	J-J	132	.....	139	Jan '03	....	139	139
2d guar 6s.....1934	J-J	129	.....	.....	.....	....	.....	.....
McKees & B V 1st g 6s 1918	J-J	122	.....	.....	.....	....	.....	.....
Mich Cent 1st consol 6s.1909	M-S	111¾	.....	112	May'03	....	112	112½
5s.....1931	M-S	120⅛	.....	123½	Mar'03	....	123½	125½
Registered.....1931	Q-M	.....	.....	127	J'ne'02	....	.....	.....
4s.....1940	J-J	.....	.....	110	Dec'01	....	.....	.....
Registered.....1940	J-J	.....	.....	106½	Nov'00	....	.....	.....
J L & S 1st g 3½s.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Harlem g 3½s.....2000	M-N	.....	.....	115⅞	May'00	....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s.....1927	A-O	.....	117	119½	Dec'02	....	.....	.....
R W & O con 1st ext 5s.A1922	A-O	116⅝	118½	117¼	J'ne'03	....	117⅛	122¼
Oswe & R 2d gu g 5s...a1915	F-A	.....	.....	113⅜	Jan '02	....	.....	.....
R W & O T R 1st gu g 5s.1918	M-N	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	.....	.....	107⅜	Feb'03	....	107⅜	107½
N Y Chic & St L 1st g 4s.1937	A-O	102¾	Sale	102	102¾	26	102	105
Registered.....1937	A-O	.....	.....	103	May'03	....	102	103¾
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
New York New Hav & Hart—								
Housatonic R con g 5s..1937	M-N	127⅜	.....	131¾	Apr'03	....	128¾	131¾
N H & Derby con g 5s..1918	M-N	.....	.....	.....	.....	....	.....	.....
N Y & N E 1st 7s.....1905	J-J	103	.....	106¼	May'03	....	105	106¼
1st 6s.....1905	J-J	101¾	.....	105	May'03	....	103¾	105
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..*g*1992	M-S	100	101	100½	101⅛	9	99	103½
Regis $5,000 only.....*g*1992	M-S	.....	.....	101	May'03	....	100⅝	101
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	107	.....	114	Feb'03	....	114	115¼
Norf & West gen g 6s.....1931	M-N	.....	132	133½	Apr'05	....	133	133½
Improvem't & ext g 6s..1934	F-A	.....	132	128	Apr'03	....	128	128
New River 1st g 6s.....1932	A-O	.....	128	132¼	Jan '03	....	132	132¼
N & W Ry 1st con g 4s.1996	A-O	98¼	Sale	98	98¼	31	97⅜	101⅞
Registered.....1996	A-O	.....	.....	100½	Jan '02	....	.....	.....
Pocah C & C joint 4s..1941	J-D	90	Sale	89	90	32	89	94
C C & T 1st gu g 5s.....1922	J-J	103½	.....	107½	J'ly '01	....	.....	.....
Scio V & N E 1st gu g 4s 1989	M-N	.....	98½	97	98	6	97	101
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s..1997	Q-J	101	Sale	101	102½	96	101	104
Registered.....1997	Q-J	.....	.....	101⅞	J'ne'03	....	100	103⅝
General lien gold 3s.....*a*2047	Q-F	71⅜	Sale	71⅜	72	150	70⅞	73⅝
Registered.....*a*2047	Q-F	.....	.....	70½	Mar'03	....	70¼	72¼
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s.....1996	J-D	.....	100½	101	J'ne'03	....	101	101
Registered.....1996	J-D	.....	.....	.....	.....	....	.....	.....
St P & N P gen g 6s.....1923	F-A	.....	.....	125	Apr'03	....	125	127
Registered certific's..1923	Q-F	.....	.....	132	J'ly '99	....	.....	.....
St Paul & Dul 1st 5s.....1931	F-A	112¼	.....	118	Nov'02	....	.....	.....
2d 5s.....1917	A-O	.....	.....	110	Oct '02	....	.....	.....
1st consol gold 4s.....1968	J-D	93	96½	96½	Mar'03	....	96½	98
Wash Cent 1st g 4s.....1948	Q-M	.....	.....	94½	Feb'02	....	.....	.....
Nor Pac Ter Co 1st g 6s..1933	J-J	.....	116	116½	May'03	....	115¼	116½
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	.....	.....	114½	May'03	....	114	114½
General gold 5s.....1937	A-O	.....	.....	108½	J'ly '02	....	.....	.....
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s.....1946	J-D	103½	.....	103½	J'ne'03	....	102	111
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	100	.....	102	Apr'03	....	102	102
Sink fund subsidy g 6s..1910	M-N	.....	.....	102	Apr'02	....	.....	.....
Pennsylvania Company—								
Guar 1st g 4½s.....1921	J-J	.....	108¾	107¾	110	4	107¾	110
Registered.....1921	J-J	105	.....	106	Mar'03	....	106	109½
Guar 3½s coll trust reg.1937	M-S	.....	96	102	Nov'98	....	.....	.....
Guar 3½s coll tr ser B....1941		.....	.....	96	Mar'03	....	96	97
Tr Co certif's gu g 3½s.1916	M-N	95	.....	95½	J'ne'03	....	95	95½
C St L & P 1st con g 5s.1932	A-O	*116½	.....	122¼	Feb'03	....	122¼	123
Registered.....1932	A-O	.....	.....	.....	.....	....	.....	.....
Cl & P gen gu g 4½s ser A.'42	J-J	112	.....	121	Oct '00	....	.....	.....
Series B.....1942	A-O	113	.....	.....	.....	....	.....	.....
Series C 3½s.....1948	M-N	.....	.....	.....	.....	....	.....	.....
Series D 3½s.....1950	F-A	.....	.....	.....	.....	....	.....	.....
Erie & Pitts gu g 3½s B.1940	J-J	.....	.....	102	Nov'00	....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	....	.....	.....
N & C Bdge gen gu g 4½s 1945	J-J	102¾	.....	.....	.....	....	.....	.....
P C C & St L gu 4½s A....1940	A-O	.....	.....	110¼	J'ne'03	....	110¼	114½
Series B guar.....1942	A-O	.....	.....	110⅝	J'ne'03	....	110⅝	112
Series C guar.....1942	M-N	.....	.....	116½	Feb'01	....	.....	.....
Series D 4s guar.....1945	M-N	.....	.....	106¼	Nov'02	....	.....	.....
Series E 3½ guar g.....1949	F-A	.....	93	96	Jan '03	....	96	96
Pitts Ft W & C 1st 7s.....1912	J-J	.....	.....	127⅝	Oct '02	....	.....	.....
2d 7s.....1912	J-J	.....	.....	128	Jan '03	....	128	128
3d 7s.....A1912	A-O	.....	.....	130	Apr'01	....	.....	.....
Penn RR 1st real est g 4s.1923	M-N	102½	.....	104	Apr'03	....	104	104
Consol sterling g 6s.....1905	J-J	.....	.....	.....	.....	....	.....	.....
Convertible g 3½s.....1912	M-N	95¾	Sale	95¾	96¼	230	94	107½
Con currency 6s reg....*g*1905	Q-M	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1919	M-S	110½	.....	.....	.....	....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page

Coal and Iron								
Cah Coal Min *See* T C I & R								
Clearf Bit Coal *See* N Y C & H								
Col C & I Dev Co gu g 5s.1909	J-J	.....	.....	55	Nov'00	....	.....	.....
Col Fuel Co gen gold 6s...1919	M-N	.....	.....	112	Apr'03	....	112	112
Col F & I Co gen s f g 5s...1943	F-A	.....	100½	100½	J'ne'03	....	100	105
Convertible deb g 5s.....1911	F-A	86	87	83½	87½	422	76½	96⅜
Gr Riv Coal & C 1st g 6s..1919	A-O	.....	108	115	J'ne'02	....	.....	.....
Jeff & Clear C & I 1st g 5s.1926	J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s.....1926	J-D	.....	.....	80	May'97	....	.....	.....
Kan & H C & C 1st s f g 5s.1951	J-J	.....	.....	106¼	Feb'02	....	.....	.....
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Roch & Pit C & I pur m 5s.1946	M-N	.....	.....	.....	.....	....	.....	.....
Tenn Coal T Div 1st g 6s..a1917	A-O	.....	.....	103	103	2	103	107¾
Birm Div 1st consol 6s..1917	J-J	105	.....	111	112	6	105⅛	112
Cah C M Co 1st gu g 6s.1922	J-D	.....	.....	105	Feb'00	....	.....	.....
De Bar C & I Co gu g 6s.1910	F-A	102	.....	102	J'ne'03	....	101	102
Va Iron Coal & C 1st g 5s.1949	M-S	*	78	77	77	11	75	81
Wh L E & P C Co 1st g 5s.1919	J-J	.....	.....	32	Jan '00	....	.....	.....

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	.....	96½	96½	Apr'03	....	96⅛	96½
Comm Cable Co 1st g 4s..2397	Q-J	.....	96½	100½	Apr'02	....	.....	.....
Registered.....2397	Q-J	.....	.....	100½	Oct '00	....	.....	.....
Erie T & T col tr g s f 5s..1926	J-J	.....	.....	109	Oct '99	....	.....	.....
Met T & T 1st s f g 5s.....1918	M-N	.....	.....	114	Nov'02	....	.....	.....
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s...1920	M-N	.....	105¼	105¼	105¼	1	105¼	108¼
No Westn Teleg *See* West Un								
West Union col tr cur 5s.1938	J-J	.....	109⅞	106	J'ne'03	....	106	110
£d and real est g 4½s.....1950	M-N	.....	103½	103	J'ne'03	....	102	105
Mut Un Tel s fund 6s.....1911	M-N	.....	107½	107½	J'ne'03	....	107½	109
Northwestern Tel 7s.....1904	J-J	.....	.....	.....	.....	....	.....	.....
Manufacturing & Industrial								
Amer Bicycle s f deben 5s 1919	M-S	.....	34	Feb'03	....	34	42⅜	
Am Cot Oil ext 4½s.....1915	Q-F	97	97	97	1	96⅜	101	
Am Hide & L 1st s f g 6s..1919	M-S	86½	.....	86½	87	9	86⅜	98
Am Spirits Mfg 1st g 6s...1915	M-S	85	.....	85	J'ne'03	....	85	94¼

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *c* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option sale.

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3 Bid	Price Friday July 3 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Penn RR—*(Continued)*								
Consol gold 4s.....1943	M-N	108	.....	.....	.....	.....	.....	.....
Alleg Val gen gu g 4s...1942	M-S	102	.....	102 Nov'97	.....	.....	.....	.....
Cl & Mar 1st gu g 4½s...1935	M-N	104½	.....	112¾ Mar'00	.....	.....	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	103	.....	.....	.....	.....	.....	.....
Gr R & I ex 1st gu g 4½s 1941	J-J	107	.....	111 Dec'02	.....	.....	.....	.....
Sun & Lewis 1st g 4s...1936	J-J	98	.....	.....	.....	.....	.....	.....
U N J RR & Can gen 4s.1944	M-S	.....	.....	117 May'00	.....	.....	.....	.....
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s...1921	Q-F	119	124¼	124½ Apr'03	.....	124½	127	
2d gold 4½s.....*b*1921	M-N	.....	.....	95 J'ne'03	.....	95	95	
Pere Marq—F & P M g 6s.1920	A-O	117½	.....	118⅛ 118⅛	4	118⅛	121½	
1st consol gold 5s.....1939	M-N	106	.....	109 May'03	.....	109	111	
Pt Huron Div 1st g 5s.1939	A-O	109½	110	109 May'03	.....	109	113	
Sag Tus & H 1st gu g 4s.1931	F-A	.....	.....	.....	.....	.....	.....	.....
Pine Creek reg guar 6s...1932	J-D	.....	.....	137 Nov'97	.....	.....	.....	.....
Pitts Cin & St L *See* Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O	113	.....	107½ Oct '98	.....	.....	.....	.....
Pitts Ft W & Ch *See* Penn Co								
Pitts June 1st gold 6s.....1922	J-J	118¼	.....	120 Oct '01	.....	.....	.....	.....
Pitts & L Erie 2d g 5s...*a*1928	A-O	109	.....	112½ Dec'02	.....	.....	.....	.....
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	116¾	.....	116¾ J'ne'03	.....	116¾	116¾	
1st consol gold 5s.....1943	J-J	.....	.....	98 J'ly '97	.....	.....	.....	.....
Pitts & West 1st g 4s.....1917	J-J	98½	.....	100½ Mar'03	.....	100¼	100½	
J P M & Co certfs.....		.....	.....	100¼ Feb'03	.....	100¼	100¼	
Pitts Y & Ash 1st con 5s.1927	M-N	114	.....	120½ Dec'02	.....	.....	.....	.....
Reading Co gen g 4s.....1997	J-J	96	Sale	96 98½	120	95½	98½	
Ia Registered.....1997	J-J	.....	.....	96½ 96½	5	96	96½	
Jersey Cent coll g 4s...1951	A-O	90¾	91½	90¾ 90¾	3	90	96	
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.....1939	J-J	95	95¼	95¼ 98	13	94	99	
Consol and col trust 4s .1949	A-O	86	90	89 J'ne'03	.....	88	92	
Utah Cent 1st gu g 4s.*a*1917	A-O	.....	.....	97 Jan '02	.....	.....	.....	.....
Rio Gr June 1st gu g 5s...1939	J-D	.....	.....	110½ Feb'03	.....	110½	112½	
Rio gr So 1st gold 4s.....1940	J-J	.....	.....	80½ J'ly '02	.....	.....	.....	.....
Guaranteed.....1940	J-J	.....	.....	92 Mar'03	.....	92	92	
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s.....1941	J-J	.....	.....	.....	.....	.....	.....	.....
Rut-Canad 1st gu g 4½s.1949	J-J	.....	.....	101¼ Nov'01	.....	.....	.....	.....
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g s f 6s...1913	J-J	.....	.....	.....	.....	.....	.....	.....
St Jo & Gr Isl 1st g 3-4s...1947	J-J	86	.....	88 May'03	.....	87	94	
St Law & Adiron 1st g 5s.1996	J-J	.....	.....	.....	.....	.....	.....	.....
2d gold 6s.....1996	A-O	.....	.....	.....	.....	.....	.....	.....
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T R R A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	104⅝	106½	105 May'03	.....	105	106	
2d gold 6s Class C.....1906	M-N	104⅝	.....	103½ May'03	.....	103½	106	
General gold 6s.....1931	J-J	.....	127	127⅝ J'ne'03	.....	127½	129	
General gold 5s.....1931	J-J	.....	110	109½ 109½	3	109½	115	
St L & S F RR cons g 4s..'96	J-J	.....	.....	95½ Jan '03	.....	95½	95½	
Southw Div 1st g 5s...1947	A-O	.....	.....	100 J'ne'03	.....	100	100	
Refunding g 4s.....1951	J-J	82½	Sale	82½ 85	454	82½	91⅞	
K C Ft S & M con g 6s...1928	M-N	118	.....	118 J'ne'03	.....	118	124	
K C Ft S & M Ry ref g 4s 1936	A-O	84	85	83⅞ 85	10	83½	88½	
Registered.....1936	A-O	.....	.....	.....	.....	.....	.....	.....
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	91¼	Sale	90½ 91¼	2	90½	97½	
2d g 4s inc bond ctfs...*p*1989	J-J	76	78	80½ J'ne'03	.....	80⅜	85½	
Consol gold 4s.....1932	J-D	.....	78	77 77	2	77	86	
Gray's Pt Ter 1st gu g 5s 1947	J-D	.....	.....	.....	.....	.....	.....	.....
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	110	.....	113½ Feb'03	.....	113½	113½	
1st consol gold 6s.....1933	J-J	128	131½	132 J'ne'03	.....	131½	135¼	
Registered.....1933	J-J	.....	.....	140 May'02	.....	.....	.....	.....
Reduced to gold 4½s..1933	J-J	.....	108	108 108	6	108	111½	
Registered.....1933	J-J	.....	.....	116½ Apr'01	.....	.....	.....	.....
Dakota ext gold 6s.....1910	M-N	111	.....	111¼ May'03	.....	111	114	
Mont ext 1st gold 4s.....1937	J-D	101½	Sale	100 101½	38	100	104	
Registered.....1937	J-D	.....	.....	106 May'01	.....	.....	.....	.....
E Minn 1st div 1st g 5s...1908	A-O	.....	.....	104 May'03	.....	103½	105½	
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....
Nor Div 1st gold 4s.....1948	A-O	.....	.....	.....	.....	.....	.....	.....
Minn Union 1st g 6s.....1922	J-J	.....	.....	128 Apr'02	.....	.....	.....	.....
Mont C 1st gu g 6s.....1937	J-J	126	.....	134 Mar'03	.....	134	134¼	
Registered.....1937	J-J	.....	.....	115 Apr'97	.....	.....	.....	.....
1st guar gold 5s.....1937	J-J	109½	.....	118½ May'03	.....	118½	118½	
Will & S F 1st gold 5s..1938	J-D	.....	.....	125½ Feb'02	.....	.....	.....	.....
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	.....	.....	111 Aug'01	.....	.....	.....	.....
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	105½	.....	113¾ Dec'01	.....	.....	.....	.....
Sav F & W 1st gold 6s.....1934	A-O	.....	.....	128 Oct '02	.....	.....	.....	.....
1st gold 5s.....1934	A-O	.....	.....	123 Dec'99	.....	.....	.....	.....
St John's Div 1st g 4s...1934	J-J	.....	.....	95¼ Nov'01	.....	.....	.....	.....
Ala Mid 1st gu gold 5s...1928	M-N	109	.....	111 Apr'03	.....	111	112⅜	
Bruns & W 1st gu g 4s...1938	J-J	92	.....	87 Aug'01	.....	.....	.....	.....
Sil Sp Oca & G gu g 4s...1918	J-J	.....	.....	95¼ May'03	.....	95	96½	
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s...1950	A-O	79½	80	79¼ 79¾	17	78½	84⅜	
Coll tr refund g 5s 1911	M-N	101½	102	101⅜ 101⅜	1	101	103½	
Seab & Roa 1st 5s.....1926	J-J	108½	.....	111¼ May'03	.....	111¼	111¼	
Car Cent 1st con g 4s....1949	J-J	91	.....	95½ Feb'03	.....	95½	95½	
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J	100	.....	102 Jan '03	.....	102	102	
So Car & Ga *See* Southern								
So Pac Co—Coll tr g 4½s..1905	J-D	97¾	.....	97½ 97½	8	97	100⅜	
Gold 4s (Cent Pac coll)..*k*1949	J-D	87½	88	87 88	53	85½	92⅛	
Registered.....*k*1949	J-D	.....	.....	95 Apr'02	.....	.....	.....	.....
A & N W 1st gu g 5s.....1941	J-J	.....	105	105½ Feb'03	.....	105½	105½	
Cent Pac 1st ref gu g 4s 1949	F-A	99	Sale	98⅞ 99¼	53	98	102	
Registered.....1949	F-A	.....	.....	99¼ Mar'03	.....	99¼	99¼	
Mort guar gold 3½s...*k*1929	J-D	84	85	84½ 84½	2	84	88½	
Registered.....*k*1929	J-D	.....	.....	.....	.....	.....	.....	.....
Gal Har & S A 1st g 6s...1910	F-A	103	.....	110¼ Feb'03	.....	110¼	112	
2d gold 7s.....1905	J-D	100	.....	105 Feb'03	.....	105	105	
Mex & Pac 1st g 5s.....1931	M-N	.....	.....	109⅞ Jan '03	.....	107½	109⅞	
Gila V G & N 1st gu g 5s.1924	M-N	.....	.....	109½ Feb'03	.....	109½	109½	
Hous E & W T 1st g 5s.1933	M-N	100	106	105 May'03	.....	105	105	
1st guar 5s red. 1933	M-N	.....	.....	102½ Dec'02	.....	.....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3 Bid	Price Friday July 3 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Southern Pac Co—*(Continued)*								
H & T C 1st g 5s int gu..1937	J-J	107½	.....	110½ J'ne'03	.....	110	112	
Consol g 6s int guar...1912	A-O	107	.....	111 Mar'03	.....	111	112	
Gen gold 4s int guar...1921	A-O	90	92	92 May'03	.....	90½	94⅛	
Waco & N W div 1st g 6s'30	M-N	.....	.....	127½ Feb'02	.....	.....	.....	.....
Morgan's La & T 1st 7s.1918	A-O	.....	.....	130 Nov'02	.....	.....	.....	.....
1st gold 6s.....1920	J-J	.....	.....	122 Sep '02	.....	.....	.....	.....
N Y T & Mex gu 1st g 4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....
No of Cal 1st gu g 6s.....1907	J-J	102	.....	.....	.....	.....	.....	.....
Guaranteed gold 5s.....1938	A-O	115	.....	113 Jan '01	.....	.....	.....	.....
Ore & Cal 1st guar g 5s.1927	J-J	.....	.....	105½ Nov'01	.....	.....	.....	.....
S A & A Pass 1st gu g 4s.1943	J-J	76½	77½	77 77	2	77	86½	
So P of Ar gu 1st g 6s...*c*1909	J-J	105	.....	110¼ Apr'03	.....	110¼	110¼	
1st guar g 6s.....*c*1910	J-J	106	.....	111½ Apr'03	.....	111	111½	
S P of Cal 1st g 6s.....1905	A-O	102⅜	.....	103¼ May'03	.....	103	105¾	
1st g 6s series B.....1905	A-O	103½	.....	104¼ May'03	.....	104¼	104¼	
1st g 6s series C & D...1906	A-O	105⅜	.....	106½ May'03	.....	105¾	106½	
1st g 6s series E & F...1912	A-O	115	116⅜	119⅜ Feb'03	.....	119½	119⅜	
1st gold 6s.....1912	A-O	115	.....	119 Mar'03	.....	119	119¾	
1st con guar 5s.....1937	M-N	109	.....	110 May'03	.....	110	110	
Stamped....1905-1937	M-N	107⅝	.....	107½ May'03	.....	107½	110	
S Pac of N Mex 1st g 6s..1911	J-J	.....	.....	108¾ J'ne'03	.....	108¾	112	
S P Coast 1st gu g 4s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....
Tex & N O 1st 7s.....1905	F-A	.....	107	108 May'02	.....	.....	.....	.....
Sabine Div 1st g 6s.....1912	M-S	.....	.....	111½ Oct '02	.....	.....	.....	.....
Con gold 5s.....1943	J-J	.....	104½	105 Apr'03	.....	101	105	
Southern—1st con g 5s.....1994	J-J	113½	Sale	113½ 116¾	20	113½	118⅛	
Registered.....1994	J-J	.....	.....	117 Feb'03	.....	116	117	
Mob & Ohio coll tr g 4s..1938	M-S	91¾	.....	92 92	2	92	97½	
Mem Div 1st g 4½-5s.....1996	J-J	112	.....	112½ Apr'03	.....	112½	113½	
St Louis div 1st g 4s.....1951	J-J	.....	96	95¾ J'ne'03	.....	95½	98½	
Ala Cen R 1st g 6s.....1918	J-J	109	.....	120 Mar'01	.....	.....	.....	.....
Atl & Danv 1st g 4s.....1948	J-J	.....	96	95 Dec'02	.....	.....	.....	.....
Atl & Yad 1st g guar 4s.1949	A-O	88	.....	.....	.....	.....	.....	.....
Col & Greenv 1st 6s.....1916	J-J	111	.....	120 Sep '02	.....	.....	.....	.....
E T Va & Ga Div g 5s..1930	J-J	.....	116½	116⅛ May'03	.....	115	116⅛	
Con 1st gold 5s.....1956	M-N	115	116½	115 J'ne'03	.....	115	119½	
E Ten reor lien g 5s.....1938	M-S	.....	111½	114 Jan '03	.....	114	115¾	
Ga Pac Ry 1st g 6s.....1922	J-J	.....	.....	122 Mar'03	.....	122	124	
Knox & Ohio 1st g 6s...1925	J-J	117	.....	124½ Feb'03	25	123	124½	
Rich & Dan con g 6s.....1915	J-J	114	.....	117 117	20	116¼	118	
Equip sink fund g 5s..1909	M-S	98	.....	101¼ J'ly '00	.....	.....	.....	.....
Deb 5s stamped.....1927	A-O	108½	.....	109¼ Apr'03	.....	109	111¾	
Rich & Meck 1st g 4s...1948	M-N	85	.....	92 Sep '02	.....	.....	.....	.....
So Car & Ga 1st g 5s.....1919	M-N	104½	105	105 J'ne'03	.....	104½	108	
Virginia Mid ser C 6s...1916	M-S	.....	.....	123 Feb'02	.....	.....	.....	.....
Series D 4-5s.....1921	M-S	.....	.....	112 Feb'03	.....	112	112	
Series E 5s.....1926	M-S	.....	111¼	115 Jan '03	.....	115	115	
General 5s.....1936	M-N	110	112½	110 110	1	110	116⅛	
Guar stamped.....1936	M-N	.....	.....	113½ May'03	.....	113½	113⅜	
W O & W 1st cy gu 4s..1924	F-A	90	.....	93 Feb'03	.....	93	93	
West N C 1st con g 6s..1914	J-J	111	.....	115½ Mar'03	.....	115	115½	
S & N Ala. *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	120¼	.....	117 J'ly '00	.....	.....	.....	.....
Stat Isl Ry 1st gu g 4½s..1943	J-D	90	.....	104½ Sep '02	.....	.....	.....	.....
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	.....	111¼	111½ J'ne'03	.....	109	112¾	
1st con gold 5s.....1894-1944	F-A	113	115	114¼ J'ne'03	.....	114¼	118	
St L M Bge Ter gu g 5s.1930	A-O	114¼	115¼	115 115	10	115	117⅞	
Tex & N O *See* So Pac Co								
Tex & Pac E Div 1st g 6s...1905	M-S	98	.....	102 May'03	.....	102	102	
1st gold 5s.....2000	J-D	115	116½	115 J'ne'03	.....	113½	118½	
2d gold inc 5s.....c2000	Mar	.....	95	81 J'ne'03	.....	81	100	
La Div B L 1st g 5s.....1931	J-J	106½	.....	111 Jan '03	.....	111	111	
Tol & O C 1st g 5s.....1935	J-J	109¾	.....	112½ J'ne'03	.....	111½	113	
Western Div 1st g 5s...1935	A-O	110½	113	113 J'ne'03	.....	113	113	
General gold 5s.....1935	J-D	.....	.....	107 Feb'03	.....	107	107	
Kan & M 1st gu g 4s.....1990	A-O	90	.....	90½ J'ne'03	.....	90	97	
Tol P & W 1st gold 4s.....1917	J-J	87	.....	90½ J'ne'03	.....	89	92	
Tol St L & W pr lien g 3½s.1925	J-J	82½	.....	84 J'ne'03	.....	83¾	86	
50-year gold 4s.....1950	A-O	.....	77	77 77	4	73	80	
Tor Ham & Buff 1st g 4s.A1946	J-D	94	96¾	98 Apr'03	.....	98	98	
Ulster & Del 1st con g 5s 1928	J-D	107	108½	110 Apr'03	.....	109	110¼	
Un Pac RR & 1 gr g 4s..1947	J-J	100⅛	Sale	100 102⅝	401	100	103⅝	
Registered.....1947	J-J	.....	.....	102½ May'03	.....	101⅜	103⅛	
1st lien convert 4s.....1911	M-N	96⅞	Sale	95 96¾	873	92⅛	107¼	
Registered.....1911	M-N	.....	.....	105¼ Jan '03	.....	105¼	105¼	
Ore Ry & Nav con g 4s.1946	J-D	98	Sale	97½ 98	11	97¼	102	
Ore Short Line 1st g 6s..1922	F-A	123	.....	125 J'ne'03	.....	123	127½	
1st consol g 5s.....1946	J-J	109½	110½	112¾ J'ne'03	.....	111	114	
4s & participating.....1927	F-A	92	Sale	90¾ 92½	440	89½	98¼	
Utah & Nor 1st 7s.....1908	J-J	106	.....	115 Nov'02	.....	.....	.....	.....
Gold 5s.....1926	J-J	105	.....	114½ Apr'02	.....	.....	.....	.....
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Va & Southw't 1st gu 5s.2003	J-J	.....	.....	101 101	4	101	103½	
Wabash 1st gold 5s.....1939	M-N	115	Sale	114¾ 115	10	113½	118	
2d gold 5s.....1939	F-A	105½	Sale	105 105⅞	21	104	111	
Debenture series A.....1939	J-J	.....	.....	101½ Apr'03	.....	100	101⅞	
Series B.....1939	J-J	71	Sale	70½ 73½	730	67	84¾	
1st lien equip s f g 5s..1921	M-S	102	.....	104½ Dec'02	.....	.....	.....	.....
Det & Ch Ext 1st g 5s..1941	J-J	104	109	108¾ J'ne'03	.....	108	109⅞	
Des Moin Div 1st g 4s..1939	J-J	.....	95	97 May'02	.....	.....	.....	.....
Om Div 1st g 3½s.....1941	A-O	.....	84	84 J'ne'03	.....	81	85½	
Tol & Ch Div 1st g 4s...1941	M-S	.....	.....	98 Mar'02	.....	.....	.....	.....
St Chas Bridge 1st g 6s.1908	A-O	.....	.....	109½ Mar'03	.....	108	108½	
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	115	.....	117¼ May'03	.....	117¼	118½	
Gen gold 3-4s.....1943	A-O	96	.....	96½ 96½	2	96½	101½	
Income 5s.....d1943	Nov	30	.....	40 Mar'01	.....	.....	.....	.....
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	105	.....	114½ Jan '02	.....	.....	.....	.....
Wheel & L E 1st g 5s...1926	A-O	.....	.....	112 Apr'03	.....	112	116¼	
Wheel Div 1st gold 5s...1928	J-J	.....	112½	113 Sep '02	.....	.....	.....	.....
Exten & Imp gold 5s...1930	F-A	.....	.....	110 Mar'03	.....	110	110	
1st consol 4s.....1949	M-S	90½	Sale	90½ 90¾	11	89½	93¾	
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	89	Sale	89 91	37	89	92½	

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Am Thread 1st col tr 4s....1919	J-J	76	78	78 J'ne'03	.....	78	80	
Bar & S Car Co 1st g 6s...1942	J-J	.....	.....	105 Jan '00	.....	.....	.....	.....
Consol Tobacco 50-yr g 4s.1951	F-A	60⅛	60⅝	59¾ 60¼	208	59⅛	67¾	
Distil Sec Cor conv 1st g 5s.'27	A-O	63	Sale	62 63	14	62	77	
Distill of Amer coll tr g 5s.1911	J-J	.....	.....	100 Mar'03	.....	98¾	100	
Ill Steel Co deb 5s.....1910	J-J	93	.....	99 Jan '99	.....	.....	.....	.....
Non-conv deben 5s.....1913	A-O	95	.....	100 May'02	.....	.....	.....	.....
Int Paper Co 1st con g 6s.1918	F-A	105	.....	106⅛ J'ne'03	.....	105¾	110	
Knicker Ice (Chic) 1st g 5s.'28	A-O	.....	.....	93 Feb'03	.....	93	93	
Lackaw Steel 1st g 5s.....1923	A-O	97½	Sale	97½ 97½	11	97½	97½	
Nat Starch Mfg Co 1st g 6s 1920	M-N	.....	91	95 Mar'03	.....	94	95	
Nat Starch Co s f deb 5s...1925	J-J	68	74	70 J'ne'03	.....	69	80	
Stan Rope & T 1st g 6s.....1946	F-A	56½	Sale	56½ 57	9	56½	68	
Income gold 5s.....1946	.....	7	Sale	6¾ 7	14	6½	13½	
U S Leath Co s f deb g 6s..1913	M-N	110¾	111½	111 111	2	110¾	114½	
U S Shipbldg coll & mge 5s.'22	F-A	.....	.....	91 Jan '03	.....	91	91	
1st s f 5s g "A".....1932	J-J	25	26	25 26	23	23	30	
U S Steel Corp col tr 2d 5s..*d*'63	M-N	83⅜	Sale	82 84¼	5721	81¾	87⅝	
Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	104	.....	104⅜ 104⅜	4	103	106	
Am Dk & Imp 5s *See* Cent N J								
Am SS Co of N Y g 5s.....1920	M-N	.....	.....	100⅜ J'ne'02	.....	.....	.....	.....
B'klyn Ferry Co 1st cons g 5s'43	F-A	.....	.....	73 Mar'03	.....	73	76	
Chic Jc & St Yard col g 5s.1915	J-J	100½	.....	111 Mar'01	.....	.....	.....	.....
Det M & M ld gr incomes..1911	A-O	85	87	84 87⅜	25	82	95½	
Hoboken L & I gold 5s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....
Mad Sq Garden 1st g 5s...1919	M-N	.....	.....	.....	.....	.....	.....	.....
Man Bch H & L gen g 4s...1940	M-N	.....	.....	50 Feb'02	.....	.....	.....	.....
Newp Ne Ship & D D 5s *d*1990	J-J	.....	.....	.....	.....	.....	.....	.....
N Y Dock 50-yr 1st g 4s...1951	F-A	91½	92	91¾ 91¾	10	89½	95	
St Joseph Stk Yds 1st 4½s.1930	J-J	98¾	.....	.....	.....	.....	.....	.....
St L Ter Cuppies Stat'n & Prop Co 1st g 4½s 5-20 year...1917	J-D	.....	.....	.....	.....	.....	.....	.....
S Yuba Wat Co con g 6s...1923	J-J	.....	.....	101 Feb'97	.....	.....	.....	.....
Sp Val Wat Works 1st 6s.1906	M-S	101½	.....	113½ J'ly '00	.....	.....	.....	.....
U S Red & Ref 1st s f g 6s.1931	.....	.....	.....	82 Apr'03	.....	82	85	

*No price Friday; latest bid and asked. *a* Due Jan *b* Due Feb *c* Due Mar *d* Due Apr *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov *q* Due Dec *s* Option sale

BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

Share Prices—Not Per Centum Prices

STOCKS BOSTON STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1903 Lowest	Range for Year 1903 Highest	Range for Previous Year (1902) Lowest	Range for Previous Year (1902) Highest
Railroads					
Atch Top & Santa Fe 100	1,264	64 J'ne10	89⅞ Jan 10	74⅜ Jan	96½ Sep
Do pref 100	399	91¾ J'ne10	103¼ Jan 10	95½ Mar	106 Sep
Boston & Albany 100	193	244 J'ne19	262½ Feb 4	256½ Dec	266 May
Boston Elevated 100	451	140 J'ne24	154 Jan 5	149½ Dec	173½ Mar
Boston & Lowell 100	30	234 J'ne 1	250 Apr 8	236 J'ne	248 Apr
Boston & Maine 100	71	161 J'ne 5	195 Jan 5	190½ Nov	209 Apr
Do pref 100	8	170 J'ne 6	177 Apr 22	171 Oct	183 Apr
Boston & Providence 100	20	295 J'ne 22	305 Mar 13	297½ J'ne	307 Mar
Chic June Ry & U S Y 100	218	141 J'ly 3	157 Jan 6	150 Sep	172 Mar
Do pref 100	46	117 J'ne 15	125 Jan 2	123 Nov	136 Mar
Con & Mont Class 4 100	5	191 Mar 4	196½ Mar 24	195 Nov	202 Jan
Conn & Pass Riv pref 100	.....	160 Jan 5	170 Mar 19	160 J'ne	166½ Feb
Connecticut River 100	.....	280 J'ne 15	286 Feb 19	280 Oct	295 Feb
Fitchburg pref 100	381	135 J'ne 23	143½ Feb 10	141 Dec	148 Mar
Houston El Ptric com 100	.....	42 Mar 9	42 Mar 9	47 J'ly	50 J'ne
Maine Central 100	10	173½ May 15	180 Feb 10	172 Jan	178½ J'ly
Mass Electric Cos 100	2,029	25 J'ne 9	37¾ Feb 18	33 Dec	45⅞ Apr
Do pref 100	636	81½ J'ne 9	96 Jan 7	92 Jan	99 J'ne
Mexican Central 100	100	21¼ J'ne 10	28⅝ Apr 25	22½ Dec	31 Mar
N Y N H & Hart 100	864	188½ May 21	225 Jan 7	210 Jan	254 Apr
Northern N H 100	9	165 May 15	173½ Mar 3	170 Jan	175 Jan
Norwich & Wor pref 100	.....	229 J'ne 18	232 Mar 11	230 Mar	238 Apr
Old Colony 100	10	198 J'ne 23	212½ Feb 13	206 Dec	217 Apr
Pere Marquette 100	100	78 Apr 14	91 May 11	68 May	85¼ Sep
Do pref 100	101	75 Apr 14	85 Jan 9	79½ May	91 J'ly
Rutland pref 100	8	45 J'ne 10	71 Jan 20	64⅞ Dec	126¼ Apr
Savannah Elec com 100	.....	25 Jan 12	25 Jan 12	25 Nov	31 J'ly
Seattle Electric 100	.....	75 Jan 5	84¾ Jan 10	58 Jan	90 May
Do pref 100	.....	97½ J'ne 13	104½ Jan 6	103 Oct	110 Mar
Union Pacific 100	1,472	78 J'ne 10	104⅜ Jan 9	93⅝ Dec	113 Aug
Do pref 100	56	86 J'ne 9	95 Jan 27	86⅜ Mar	94⅛ Aug
Vermont & Mass 100	10	198 J'ne 23	212½ Feb 13	206 Dec	217 Apr
West End St 50	273	88¾ J'ne 10	97 Feb 10	82½ Oct	99 Mar
Do pref 50	70	109 J'ne 22	116 Feb 14	111½ Dec	117 J'ne
Wisconsin Central 100	.....	24¼ Mar 28	26⅜ Jan 15	19½ Jan	34⅞ J'ly
Do pref 100	.....	52 Jan 15	52 Jan 15	39⅜ Jan	55½ Sep
Wore Nash & Roch 100	.....	150 Jan 14	150 Jan 14	145 Nov	152½ May
Miscellaneous					
Amer Agricul Chem 100	120	16 J'ne 8	26 Feb 11	19 Dec	32½ J'ly
Do pref 100	232	72½ J'ne 23	86¼ Feb 14	76½ Dec	91 J'ly
Amer Pneu Serv 50	970	4 J'ne 26	7 Mar 2	4 Jan	9¾ May
Do pref 50	360	15 Jan 2	24 Mar 4	21 J'ne	37¾ May
Amer Sugar Refin 100	2,502	115½ J'ne 10	134⅛ Jan 8	112⅞ Nov	135½ Mar
Do pref 100	423	117 J'ne 8	122½ Feb 18	115 Jan	123 Sep
Amer Telep & Teleg 100	6,828	a132⅝ J'ly 3	169½ Feb 18	155 Mar	185⅝ Apr
Amer Woolen 100	1,131	9½ J'ne 27	14⅞ Feb 24	12 Dec	17¼ Jan
Do pref 100	1,261	73½ J'ne 19	79¼ Jan 22	73 Apr	80¾ Jan
Boston Land 10	25	3½ J'ly 2	5⅜ Jan 22	3¾ May	4½ May
Cumberl Telep & Tel 100	4	119½ J'ly 2	127 Jan 6	122½ Apr	130¾ Apr
Dominion Iron & St 100	4,475	10⅝ J'ne 9	62¼ Jan 2	25 Jan	79⅞ Aug
East Boston Land 10	.....	6½ May 5	8¾ Jan 23	7 Nov	9⅞ Mar
Edison Elec Illum 100	165	a235 J'ne 22	310 Feb 17	244 Jan	285 May
General Electric 100	186	172⅞ J'ne 10	204 Feb 16	171¾ Oct	332¾ Apr
Mass'chusetts Gas Cos 100	2,716	39½ J'ne 4	48⅜ Feb 26	36¼ Nov	44⅞ Nov
Do pref 100	927	80 J'ne 26	87⅝ Feb 13	82 Nov	87¼ Oct
Mergenthaler Linc 100	27	177½ Mar 16	190 Feb 2	170 Jan	190 Sep
Mexican Telephone 10	300	1¾ Mar 16	2½ Jan 29	1⅞ Dec	3⅜ Apr
N E Cotton Yarn pref 100	815	25 J'ne 22	86 Jan 2	87 Nov	93½ J'ne
N E Telephone 100	66	125 J'ne 11	139 Jan 2	135 Jan	151 Apr
Plant Comp new com 100	.....	9 Apr 24	20 Jan 6	21 Dec	41½ Sep
Pullman Co 100	293	207¼ J'ne 22	237 Jan 9	216 Jan	250 J'ly
Reece Button-Hole 10	144	9 Mar 27	10 Feb 13	6 Jan	10¼ Oct
Swift & Co 100	121	108 J'ne 10	132 Jan 5	100 Jan	177 J'ly
Torrington Class A 25	.....	25 J'ne 11	26¾ Jan 15	25 Oct	27 Jan
Do pref 25	.....	28⅝ J'ne 19	29¾ Jan 5	28 Jan	30 Oct
Union Cop L'd & Mg 25	300	1¾ Jan 12	5 Apr 21	1¼ Aug	2½ Mar
United Fruit 100	307	101¼ J'ne 8	111 Jan 10	85½ Jan	117 Sep
United Shoe Mach 25	377	44 J'ne 11	53 Jan 2	46 Jan	57⅛ May
Do pref 25	318	28⅞ J'ne 9	31½ Feb 5	29 Jan	33½ Apr
U S Leather 100	.....	7¾ J'ne 2	15⅛ Feb 11	11¾ Jan	15¼ Sep
Do pref 100	.....	83¼ J'ne 23	95½ May 6	80¾ Jan	91½ Sep
U S Rubber 100	60	13 J'ne 30	18½ Feb 16	13½ Jan	19⅝ Oct
Do pref 100	.....	47⅛ J'ne 12	57½ Jan 9	49 Jan	62¼ Mar
U S Steel Corp 100	2,370	28½ J'ne 19	39⅞ Feb 5	29½ Dec	46¾ Jan
Do pref 100	1,525	78⅝ J'ne 19	89⅜ Jan 7	79½ Dec	97⅛ Jan
West End Land 25	70	50 Jan 14	80 Mar 4	72½ Mar	112½ Apr
West Telep & Teleg 100	328	12 J'ne 10	28 Jan 12	22 Dec	33⅜ Apr
Do pref 100	375	30 J'ly 3	102 Feb 22	91 Feb	106¾ Apr
Westing El & Mfg 50	.....	90 J'ne 24	108 Feb 2	86½ Jan	115½ Apr
Do pref 50	.....	‡94 May 28	110 Jan 29	89 Jan	117 Apr
Mining					
Adventure Con 25	1,510	5 J'ne 10	18 Jan 2	12½ Dec	d24½ Apr
Alloucz 25	794	3¼ Jan 3	8½ Mar 9	2 Aug	4⅜ Mar
Amalgamated Copper 100	19,095	51¼ J'ne 5	75⅝ Mar 12	53⅛ Nov	78⅝ Feb
Amer Gold Dredging 5	.....	50 Feb 9	1¼ Feb 10	1½ Nov	3¼ Apr
Am Zinc Lead & Sm 25	100	6 Jan 2	12¾ Mar 21	6 Dec	16⅜ J'ly
Anaconda 25	20	21 J'ne 5	31¼ Feb 25	21 Nov	35 Jan
Arcadian 25	470	2 J'ne 5	6⅛ Feb 9	3⅜ Jan	13¾ Mar
Arnold 25	.....	25 Apr 9	95 Mar 19	37½ Dec	1 Jan
Atlantic 25	.....	5½ Jan 2	14⅛ Feb 10	6 Dec	9 Dec
Bingham Con Min & S 50	1,370	25¼ J'ne 10	39⅛ Feb 10	20¼ Jan	39⅞ Apr
Bonanza (Dev Co) 10	100	60 J'ne 4	90 Mar 18	40 J'ly	1½ Mar
British Colum (Ltd) 5	.....	4½ Jan 20	8 Feb 3	5½ Sep	10½ Mar
Calumet & Hecla 25	112	430 J'ne 26	551 Mar 12	420 Dec	650 Feb
Catalpa (Silver) 10	.....	08 Feb 10	10 Feb 11	10 Apr	12 Jan
Centennial 25	2,423	17¼ J'ne 5	31⅞ Feb 10	11 Jan	28 Mar
Central Oil 25	1,640	6¼ Jan 31	9½ J'ly 3	6¼ Dec	8⅜ May
Cochiti Tr Co rects 10	.....	25 J'ne 18	35 Feb 19	25 Apr	2 Jan
Cons Mercur Gold 5	1,010	1⅛ May 13	1⅜ Jan 2	1⅛ Jan	2¼ J'ly
Continental Zinc 25	.....	13 Feb 10	16 Mar 24	15 Oct	19¼ J'ly
Copper Range Con Co 100	4,618	50⅜ J'ne 10	75 Feb 13	43⅜ Mar	65¼ Oct
Daly-West 20	662	30 Jan 20	48½ May 7	18¼ Mar	56 J'ly
Dominion Coal 100	3,750	72 J'ne 2	131⅞ Jan 10	54 Jan	146⅜ Sep
Do pref 100	20	112 J'ne 9	118½ Feb 6	113 Dec	119 Jan
Elm River 12	530	2½ Jan 5	5 Mar 17	1½ Jan	5½ Mar
Franklin 25	220	8 J'ne 8	14 Feb 9	7½ Dec	15⅜ Feb
Granby Consolidated 10	1,435	4⅛ J'ly 2	5⅜ Apr 23	.....	.....
Guanajuato Consol 5	1,675	1 J'ly 1	3 Jan 12	2½ Dec	5⅞ Jan
Isle Royale (Copper) 25	495	6¼ J'ne 15	17⅛ Feb 3	9¾ Dec	25 Feb
Mass Consol 25	580	5⅜ J'ne 5	18 Feb 6	12½ Dec	21⅝ May
Mayflower 25	135	1¼ J'ne 16	2¾ Jan 23	1½ Sep	3⅝ Mar
Michigan 25	1,585	6⅝ May 29	11½ Feb 9	7 Nov	d13¾ Mar
Mohawk 25	667	42 J'ne 5	58 Feb 13	d27 Jan	49¼ Sep
National 25	.....	4½ Jan 2	8 Mar 13	3 J'ly	6 Oct
Old Colony 25	190	50 J'ne 19	2½ Feb 9	1⅞ J'ly	4⅜ Mar
Old Dominion (Cop) 25	1,555	12½ J'ne 10	23½ Feb 9	1 Jan	1¾ Jan
Osceola 25	674	50 J'ne 4	79 Feb 9	47½ Nov	89¾ Feb
Parrott (Silv & Copp) 10	2,261	19¾ J'ne 5	34 Feb 10	21 Nov	34 Feb
Phœnix Consol 5	205	4⅜ J'ne 10	7⅜ Feb 11	3 Dec	5 May
Quincy 25	50	95 J'ne 5	126½ Feb 6	100 Nov	147 Feb
Rhode Island 25	300	1⅜ J'ne 11	4 Feb 10	1½ J'ne	3¼ Mar
Santa Fe (Gold & Cop) 10	600	1¼ J'ne 10	3 Jan 23	1½ Sep	4 Feb
Shannon 10	1,175	10⅜ Jan 22	14⅞ Apr 23	8 Nov	18 May
Tamarack 25	10	110 May 28	190 Feb 6	140 Dec	281 Feb
Tecumseh 25	.....	50 May 1	1 15/16 Feb 9	50 Jan	3½ J'ne
Tennessee 25	100	17¾ Jan 28	33⅜ Mar 12	13⅜ Mar	18½ J'ly
Trimountain 25	.....	82 J'ne 10	106½ Feb 20	d34 Jan	125 Feb
Trinity 25	2,170	4½ J'ne 5	14 Feb 9	8 Dec	18⅞ Mar
United Copper 100	.....	15¾ J'ne 22	31⅜ Jan 2	27 Sep	35⅜ J'ly
United States Mining 25	4,725	19⅜ J'ne 10	27½ Feb 9	13¼ Jan	23 Dec
Unit States Coal & Oil 25	2,285	10⅜ J'ne 9	17 Mar 16	13 Nov	18¼ J'ly
Utah Con (Gold) tr rc 4	3,280	23¼ Jan 13	33¾ May 23	19½ J'ly	27¼ Feb
Victoria 25	411	4 J'ne 10	9 Feb 9	4 Dec	7 Oct
Winona 25	900	5⅝ Jan 3	1 14⅜ Mar 16	d1 Jan	6 Aug
Wolverine 25	500	64½ J'ne 10	77 Mar 12	42 Jan	65 Dec
Wyandot 25	.....	1 Jan 8	2⅞ Mar 17	·50 Nov	1¾ J'ly

‡ Before pay't of assess'ts called in 1903. d Before pay't of assess'ts called in 1902. • Bid and asked. ‖ New stock. † Ass't paid. ‡ Ex-rights. a Ex-div. & rights

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold	Range Since January 1 Low	High
Am Bell Telephone 4s....1908	J-J	97	98	97½	97¾	20	97½	99⅛
Am Telep & Tel coll tr 4s..1929	J-J	96½	Sale	95¾	96½	31	93½	98⅝
Atch & Nebraska 1st 7s...1908	M-S	.....	.....	113½	Feb'03	....	113½	113½
Atch Top & S Fe gen g 4s...1995	A-O	98¾	Sale	98¾	99¼	8	98¾	101¾
Adjustment g 4s.....J'ly 1995	Nov	86	88	86¾	86¾	2	86⅛	92½
Boston & Lowell 4s.....1907	J-D	.....	.....	104½	Apr'00	....	.....	.....
Boston & Maine 4½s.....1944	J-J	.....	.....	126¾	Apr'01	....	.....	.....
Improvement 4s.....1905	F-A	.....	.....	99⅞	Jan'02	....	.....	.....
Bost & Mon 3d issue 7s....1904	M-N	.....	.....	101	Mar'03	....	101	101
Boston Terminal 1st 3½s.1947	F-A	.....	.....	113½	Jan'03	....	113½	113½
Bost Un Gas 1st 5s tr rects.1939	J-J	.....	.....	113	Feb'03	....	102⅝	113
2d 5s trust receipts.....1939	J-J	.....	.....	90½	Feb'03	....	80	91
Bur & Mo Riv ex 6s.....1918	J-J	115	.....	115	Jan'03	....	115	115⅝
Non-exempt 6s.....1918	J-J	.....	.....	105½	J'ly'02	....	.....	.....
Sinking fund 4s.....1910	J-J	.....	.....	99½	May'02	....	99¼	99½
Butte & Boston 1st 6s.....1917	A-O	.....	.....	100	J'ne'01	....	.....	.....
Cedar Rap & Mo R 1st 7s.1916	M-N	.....	.....	132¼	Mar'03	....	132¼	132¼
2d 7s.....1909	J-D	.....	.....	117¼	Feb'03	....	117¼	117¼
Cent Vermt 1st g 4s...May 1920	Q-F	83	.....	84	84	1	82⅞	88
Chic Burl & Q 1st 7s.....1903	J-J	100	.....	100	J'ne'03	....	100	101¼
Iowa Div 1st 5s.....1919	A-O	.....	.....	110	Apr'01	....	.....	.....
Iowa Div 1st 4s.....1919	A-O	105¼	.....	101¾	Apr'03	....	101¼	102½
Debenture 5s.....1913	M-N	.....	.....	105¾	Feb'03	....	105¾	105¾
Denver Exten 4s.....1922	F-A	.....	99½	99½	J'ne'03	....	98	100⅛
Nebraska Exten 4s.....1927	M-N	107¼	.....	106	Dec'02	....	.....	.....
B & S W 1st 4s.....1921	M-S	.....	.....	98½	May'03	....	98	99
Illinois Div 3½s.....1949	J-J	82	.....	93	93	1	92½	96½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s..1915	J-J	105	.....	105	106	5	103½	107¾
Coll trust refunding g 4s1940	A-O	.....	.....	96	J'ne'03	....	96	98½
Ch Mil & St P Dub D 6s..1920	J-J	125	.....	125	J'ne'03	....	125	128
Ch M & St P Wis V div 6s1920	J-J	125	.....	125½	Apr'03	....	125½	127½
Chic & No Mich 1st gu 5s.1931	M-N	102	.....	102	J'ne'03	....	102	107
Chic & W Mich gen 5s.....1921	J-D	.....	106	107	May'03	....	106	107½
Concord & Mont cons 4s...1920	J-D	.....	.....	104	Mar'02	....	.....	.....
Conn & Pass R 1st g 4s....1943	A-O	.....	.....	112¼	Jan'03	....	112¼	112¼
Current River 1st 5s.....1927	A-O	100	.....	101½	101½	2	100	103¾
Det Gr Rap & W 1st 4s.....1946	A-O	.....	97	97	97	1	97	100
Dominion Coal 1st 6s.....1913	M-S	108½	Sale	108½	108½	1	107½	110
Eastern 1st gold 6s.....1906	M-S	105	.....	105¼	J'ne'03	....	105¼	107¼
Fitchburg 4s 1904	M-S	.....	.....	100⅞	Mar'02	....	.....	.....
4s 1927	M-S	.....	.....	111¼	May'02	....	.....	.....
Fremt Elk & Mo V 1st 6s...1933	A-O	135	.....	135½	J'ne'03	....	135½	138
Unstamped 1st 6s.....1933	A-O	135	.....	137	Mar'03	....	137	137½
Gt Nor C B & Q coll tr 4s 1921	J-J	92¼	Sale	91⅜	92¼	136	89½	94½
Registered 4s.....1921	Q-J	.....	.....	92¾	May'03	....	92¾	94

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JULY 3	Int'st Period	Price Friday July 3 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold	Range Since January 1 Low	High
Illinois Steel deben 5s....1910	J-J	.....	100	98	J'ne'03	....	98	100
Non-convert deben 5s....1913	A-O	.....	100	97	98	2	97	101½
Ia Falls & Sioux C 1st 7s...1917	A-O	.....	.....	130	Feb'03	....	130	130
Kan C Clin & Spr 1st 5s....1925	A-O	100	.....	100	J'ne'03	....	100	104
Kan C Ft S & Gulf 1st 7s...1908	J-D	.....	112	110½	J'ne'03	....	110½	112½
Kan C Ft Scott & M 6s.....1928	M-N	116	.....	118	J'ne'03	....	117	124⅛
Kan C M & B gen 4s.....1934	M-S	.....	95	96½	May'03	....	96½	99
Income 5s.....Mar 1934	Sp	83	87	85	85	3	85	91
Kan C & M Ry & Br 1st 5s1929	A-O	.....	.....	106⅛	May'03	....	106⅛	108½
Kan C St Jo & C B 1st 7s..1907	J-J	109	110	109½	Apr'03	....	109½	111⅛
L R & Ft Sm id gr 1st 7s....1905	J-J	101½	102	102	Apr'03	....	101	104
Maine Cent cons 1st 7s....1912	A-O	.....	.....	123¼	Apr'03	....	123¼	123¼
Cons 1st 4s.....1912	A-O	.....	.....	102	Apr'02	....	102	102
Marq Hough & Ont 1st 6s.1925	A-O	.....	.....	118	Apr'03	....	118	118
Mexican Central cons 4s..1911	J-J	76	77	75	76⅜	20	74	78¾
1st cons inc 3s.....Jan 1939	J'ly	.....	.....	24⅜	J'ne'03	....	24⅜	26
2d cons inc 3s.....Jan 1939	J'ly	.....	.....	21½	J'ne'02	....	.....	.....
Mich Telep cons 5s tr rec.1929	J-J	.....	.....	75	J'ne'03	....	75	75
Minne Gen Elec con g 5s 1929	J-J	103	105	104	Mar'02	....	.....	.....
New Eng Cot Yarn 5s.....1929	F-A	97¾	Sale	97½	97¾	14	97½	103
New Eng Teleph 6s.....1906	A-O	.....	.....	102	Apr'03	....	.....	.....
6s 1907	A-O	.....	.....	105	Feb'02	....	.....	.....
6s 1908	A-O	.....	.....	104	Nov'02	....	.....	.....
5s 1915	A-O	.....	.....	106⅛	Mar'03	....	106⅛	106⅛
N Y & N Eng 1st 7s.....1905	J-J	103½	.....	103½	J'ne'03	....	103½	106
1st 6s 1905	J-J	101½	.....	102⅛	102⅛	1	102⅛	103¾
Old Colony gold 4s 1924	F-A	.....	.....	112	May'01	....	.....	.....
Oreg Ry & Nav con g 4s...1946	J-D	.....	.....	100⅛	Oct '02	....	.....	.....
Oreg Sh Line 1st g 6s.....1922	F-A	.....	.....	124¼	Nov'02	....	.....	.....
Repub Valley 1st s f 6s....1919	J-J	.....	.....	105	Oct '02	....	.....	.....
Rutland 1st 6s.....1902	M-N	.....	.....	100	J'ne'02	....	.....	.....
Rutland-Canadian 1st 4s1949	J-J	.....	.....	102	Mar'02	....	.....	.....
Savannah Elec 1st cons 5s.1952	J-J	.....	95	95	Apr'03	....	95	96½
Seattle Elec 1st g 5s.....1930	F-A	.....	104½	104⅞	May'03	....	104½	106
Torrington 1st g 5s.....1918	M-S	.....	.....	107	Feb'03	....	107	107
Union Pac RR & l gr g 4s..1947	J-J	.....	.....	100⅞	.....	1	100½	101¼
1st lien conv 4s.....1911	M-N	.....	.....	98⅝	May'03	....	98⅝	106
United Fruit conv gen 5s.1911	M-S	.....	.....	105¼	105¼	2	104⅜	111
Vermont & Mass 5s.....1903	M-N	.....	.....	100	Sep '02	....	.....	.....
West End Street Ry g 5s..1902	M-N	.....	.....	101	Oct '02	....	.....	.....
Gold 4½s.....1914	M-S	.....	.....	105½	105½	8	105½	108
Gold debenture 4s.....1916	M-N	.....	.....	102⅜	Apr'03	....	102⅜	102⅜
Gold 4s.....1917	F-A	.....	.....	102¼	J'ne'03	....	102¼	104¼
Western Teleph & Tel 5s.1932	J-J	102½	Sale	102½	102½	21	102½	105
Wisconsin Cent 1st gen 4s1949	J-J	.....	.....	87¼	J'ly '01	....	.....	.....
Wisconsin Valley 1st 7s....1909	J-J	.....	.....	114½	Apr'03	....	114½	114½

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Trust Co. ctfs.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices

Saturday June 27	Monday June 29	Tuesday June 30	Wednesday July 1	Thursday July 2	Friday July 3	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Sales of the Week Shares	Range for Year 1903 Lowest	Highest	Range for Previous Year (1902) Lowest	Highest
						Baltimore					
....	67 67	67 67	67 67	....	*67 67½	Consolidated Gas.....100	152	67 J'ne23	72½ Jan 5	62¼ Jan	74⅛ Sep
....	....	....	....	....	*105 110	Northern Central 50	.....	113¾ Apr 8	118 Jan 12	104 Jan	125¼ J'ly
*21¼ 21⅜	22 22	22 22¼	22⅛ 22⅛	22¼ 22¼	22 22	Seaboard Air Line 100	510	19⅜ J'ne10	24¼ Jan 2	23⅝ Dec	34⅜ Aug
*36¼ 37¼	37 37	37 37	37 37	37 37	*36¾ 37½	Do pref.....100	600	35½ J'ne10	45 Jan 2	40¼ Dec	55⅝ Aug
11¼ 11¼	11¼ 11¼	11½ 11⅝	11⅜ 11⅝	*11¼ 11⅝	*11½ 11⅝	United Ry & Electric.. 50	700	11 J'ne10	14¼ Jan 3	13 Oct	17 Mar
						Philadelphia					
....	....	....	....	....	....	American Alkali 50	.....	⅛ Jan 10	⅛ Jan 10	⅛ Sep	1 Apr
22⅝ 22⅝	22⅜ 23	23½ 23⅝	23⅜ 23¾	23¼ 23¼	23¾ 24	Cambria Steel 50	1,447	21⅞ J'ne10	26¾ Jan 5	23 May	29⅛ Sep
5 5	5¼ 5⅝	4⅝ 5¼	4⅛ 4½	4⅛ 4⅛	4⅛ 4⅝	Consol Lake Superior..100	14,613	3⅛ Mar11	9⅝ Jan 2	6 Dec	36 Apr
*22⅝ 23	23⅛ 23½	21 23¼	19¼ 20½	18¾ 20	19 21	Do pref.....100	5,955	15½ Mar12	40⅜ Jan 2	33 Dec	80¼ Apr
67 67	67 68	68 68	68¼ 68½	*68 69	*68 69	Lehigh Coal & Nav 50	248	66¼ J'ne11	79⅜ Feb 5	65 Nov	79⅜ Sep
41 41¼	41¼ 42½	42 42⅝	42 42½	41½ 42¼	41½ 41½	Lehigh Valley..... 50	6,854	37⅝ Jan 3	45⅞ Jan 30	29¼ Nov	38½ Dec
					*2⅝ 2⅞	Marsden Co.....100	.....	2⅝ J'ne11	4 Jan 6	2⅞ Feb	5¼ Oct
						Nat Asphalt Tr Co rects 50	.....	1/16 J'ne15	½ Feb 18	¼ Aug	¾ J'ly
						Do pref Tr Co rects 50	.....	¼ J'ne 8	1 Feb 16	⅝ Oct	1¾ J'ly
61⅝ 62½	62⅜ 62½	62 15/16 63⅛	62 15/16 63	62½ 62¾	62½ 62¾	Pennsylvania RR..... 50	17,184	61 J'ne 8	73⅜ Jan 6	73⅜ Jan	85⅛ Sep
41⅝ 41⅝	41⅜ 42	42 42⅜	x41⅝ 42⅛	42 42⅞	42⅜ 42½	Philadelp'a Co (Pittsb) 50	7,910	40 J'ne10	47¾ Feb 10	43½ Dec	50⅝ Apr
*6¼ 6⅜	6⅜ 6⅝	6¼ 6⅝	6¼ 6⅜	6¼ 6¼	6¼ 6⅝	Philadelphia Electric.. 25	2,612	5⅞ J'ne10	9 Jan 8	3⅛ Jan	9⅛ Sep
*10⅜ 11½	*10⅜ 11¼	11 11	11⅛ 11⅝	11 11	11 11	Phila Rapid Transit 50	695	10¼ J'ne26	17⅞ Jan 5	8¼ J'ne	18⅞ Oct
24 7/16 24 11/16	24 11/16 25⅜	25 15/16 26 7/16	25⅞ 26¼	25½ 26	25 7/16 25⅜	Reading 50	53,816	20⅜ J'ne10	34 11/16 Jan 2	26¼ Mar	39⅝ Sep
*41 41½	*41½ 42	41½ 41½	42 42	*41½ 42	*41 41½	Do 1st pref..... 50	35	40 1/16 J'ne10	44 11/16 Feb 6	40 Mar	45½ Sep
*33½ 34	34¼ 34⅜	35 35	35 35	34⅜ 34⅜	*34¾ 35¼	Do 2d pref..... 50	740	33 Apr 16	40¼ Jan 6	30 Jan	40 1/16 Oct
45 45	45 45¼	45 45⅛	45 45	45 45	45 45	Union Tracton 50	764	44⅜ J'ne16	47⅜ Feb 16	32 Jan	48⅜ Feb
88¼ 88¼	89 89¼	x89 89	88⅞ 89	89 89	*89 89	United Gas Impt..... 50	1,593	84⅜ J'ne10	116½ Jan 31	101½ May	126 May
					*19 23	Weisbach Co 100	.....	24 Jan 8	31 Mar11	24 Jan	40½ Sep

PHILADELPHIA	Bid	Ask
Inactive Stocks		
American Cement.....10	7⅞	8
Amer Iron & Steel.....50	.....	.....
American Railways.....50	.....	.....
Bell Telephone.....50	70	.....
Cambria Iron.....50	46½	47
Camden & Trenton.....10	.....	.....
Central Coal & Coke.100	.....	.....
Preferred 100	.....	.....
Consol Trac Pitts.....50	.....	.....
Preferred 50	.....	.....
Danville Bessemer....1½	.....	.....
Diamond State Steel.....	⅛	½
Preferred	.....	1½
Easton Con Electric.....50	.....	.....
Electric of America...50	8⅝	8¾
Elec Storage Batt....100	62¾	.....
Preferred 100	.....	.....
Germantown Pass.....50	.....	.....
Harrison Bros pref...100	.....	.....
Indianapolis pf.....100	.....	.....
Inter Sm Pow & Chem..50	.....	9½
Keystone Telephone ...50	.....	.....
Preferred 50	.....	.....
Lit Brothers.....10	.....	.....
Little Schuylkill.....50	.....	.....
Minehill & Schuyl H...50	.....	.....
Nesquehoning 50	.....	.....
N Haven Iron & Steel..5	.....	4⅞
North Pennsylvania...50	.....	107⅛
Pennsylvania Salt.....50	.....	.....
Pennsylvania Steel...100	.....	.....
Preferred 100	.....	.....
Phila Co (Pittts) pref...50	46¾	47
Phil German & Norris.50	.....	.....
Phila Traction.....50	.....	96
Railways General.....10	.....	.....
Susqueh Iron & Steel..5	.....	.....
Tidewater Steel.....10	2	2⅜
United N J RR & C..100	.....	.....
Unit Pow & Trans.....25	.....	.....
United Trac Pitts.....50	.....	.....
Preferred 50	.....	.....
Warwick Iron & Steel.10	4¾	5
West Jersey & Sea Sh..50	.....	66
Westmoreland Coal...50	81	.....

PHILADELPHIA	Bid	Ask
Bonds		
Al Val E ext 7s 1910 A-O	118¼	.....
Asphalt Co 5s 1949 tr ctfs	19½	20
Atl City 1st 5s g '19..M-N	110¼	.....
Balls Ter 1st 5s 1926.J-D	93	.....
Berg& E Brw 1st 6s '21 J-J	.....	.....
Bethle Steel 6s 1998.Q-F	.....	119½
Che & D Can 1st 5s '16 J-J	.....	.....
Choc & Me 1st 5s 1949 J-J	110¾	.....
Ch Ok & G gen 5s '19 J-J	.....	.....
Cit St Ry (Ind) con 5s '33	106¾	.....
Col St Ry 1st con 5s 1932	.....	.....
Con Trac of N J 1st 5s..'33	105	.....
E & A 1st M 5s 1920 M-N	111	114
Elec & Peo Tr stk tr ctfs	99	99¼
Elm & Wil 1st 6s '10.J-J	.....	111
Eq Il Gas-L 1st g 5s 1928	108¾	.....
H & B Top con 5s '25 A-O	.....	.....
Indianapolis Ry 4s.1933	84½	.....
Interstate Rys—		
3-3½-4s 1943.....F-A	58	60
Lehigh Nav 4½s '14.Q-J	108½	109¾
RRs 4s g.....1914.Q-F	103	.....
Gen M 4½s g.1924.Q-F	.....	108
Leh V C 1st 5s g '33..J-J	109½	110½
Leh V ext 4s 1st 1948.J-D	114	.....
2d 7s 1910.....M-S	120½	121½
Consol 6s 1923.....J-D	119	.....
Annuity 6s.....J-D	136	.....
Lch V Trac 1st 4s '29.J-D	70	.....
Nat Asphalt 5s rects....	3⅝	.....
New Con Gas 5s 1948 J-D	106½	107
Newark Pass con 5s 1930	89	.....
N Y Ph & No 1st 4s '39 J-J	98½	.....
Income 4s 1939...M-N	.....	.....
No Penn 1st 4s '36..M-N	111	.....
Deben 6s 1905.....M-S	104	.....
Penn gen 6s r 1910...Var	116	117
Consol 6s c 1905...Var	.....	.....
Consol 5s r 1919...Var	112	115
Penn & Md Steel con 6s.	.....	.....
Pa & N Y Can 7s '06.J-D	107½	.....
Con 5s 1939.....A-O	.....	.....
Con 4s 1939.....A-O	98	.....
Penn Steel 1st 5s '17 M-N	.....	.....
People's Tr tr certs 4s '43	103½	104½

PHILADELPHIA	Bid	Ask
P Co 1st & col tr 5s '49 M-S	109½	.....
Phil Elec gold trust ctfs.	98	98½
Trust certifs 4s.....	63½	63¾
P & E gen M 5 g '20.A-O	115	.....
Gen M 4s g 1920...A&O	104½	105½
Ph & Read 2d 5s '33.A-O	123¼	.....
Con M 7s 1911.....J-D	120⅜	121½
Con M 6s g 1911.....J-D	.....	.....
Ex Imp M 4s g '47.A-O	104	105½
Con M of '82 4s '37.J-J	104	105½
Terminal 5s g 1941.Q-F	124	.....
P W & B col tr 4s '21.J-J	104	.....
Rochester Ry con 5s 1930	.....	112
S R E Side 1st 3s g '35 J-D	110	.....
U Trac Pit gen 5s '97 J-J	.....	116
Welsbach s f 5s 1930.J-D	57	60
BALTIMORE		
Inactive Stocks		
Atlanta & Charlotte...100	150	.....
Atlan Coast L (Conn)100	250	260
Canton Co.....100	92	96
Georgia Sou & Fla....100	45	.....
1st pref.....100	95	97½
2d pref.....100	73	78
G-B-S Brewing.....100	10	11
Mt Vernon Cot Duck.....	2	2¼
Unit Elec L & P pref.50	34	38
Bonds		
Anacostia & Pot 5s.....	97	.....
Atl & Ch 1st 7....1907 J-J	107½	.....
Atl Coast L (Ct) ctfs 5s J-D	108	.....
Ctfs of indebt 4s.....J-J	89	92
Balt C Pass 1st 5s '11 M-N	106	106½
Balt Fundg 3s, 1916 M-N	121½	122½
Exchange 3½s 1930 J-J	109½	110½
Refunding 3½s 1932 J-J	110	.....
Balt & P 1st 6s m '11 A-O	.....	.....
1st 6s tunnel..1911 J-J	.....	.....
Balt Trac 1st 5s..'29 M-N	114½	115
No Balt Div 5s 1942 J-D	118½	119½
Convertible 5s, '06 M-N	100½	101½
Central Ry 6s.....1912 J-J	.....	.....
Consol 5s.....1932 M-N	115	.....
Ext & Imp 5s. 1952 M-S	115	.....
Chas City Ry 1st 5s '23 J-J	104½	.....

BALTIMORE	Bid	Ask
Chas Ry G & El 5s '99 M-S	87	93
Charl C & A ext 5s, '09 J-J	114	.....
2d 7s.....1910 A-O	115¼	.....
City & Sub 1st 5s..'22 J-D	112¼	.....
City & Sub (Was) 1st 5s'48	97½	98¼
Col & Genv 1st 6s.1916 J-J	117	119
Consol Gas 6s.....1910 J-D	108	109
5s.....1939 J-D	110	111
Ga & Ala 1st con 5s '45 J-J	110	110¾
Ga Car & N 1st 5s g '29 J-J	106½	107¼
Georgia P 1st 6s..... '22 J-J	120	.....
Ga Sou & Fla 1st 5s 1945 J-J	112	113¼
G-B-S Brew 3-4s 1951 M-S	49	49¼
2d income 5s 1951 M-N	32	33
Knoxv Trac 1st 5s '28 A-O	100	102
Lake E El 1st gu 5s' 42 M-S	117	.....
Met St (Wash) 1st 5s '25 F A	118	.....
Mt Ver Cot Duck 1st 5s, Incomes	67½ 13¾	68¾ 14½
New Orl Gas 1st 5s...Var	.....	.....
Npt N & O P 1st 5s '38 M-N	100	.....
Norfolk St 1st 5s '44..J-J	107	.....
North Cent 4½s 1925 A-O	108	.....
6s 1904.....J-J	103	104
Series A 5s 1926.....J-J	115	.....
Series B 5s 1926.....J-J	115	.....
Pitts Un Trac 5s 1997 J-J	113	.....
Poto Val 1st 5s 1941...J-J	.....	.....
Sec Av T (Pitts) 5s '34 J-D	115	.....
Sav Fla & West 5s '34 A-O	113	.....
Seaboard A L 4s 1950 A-O	79¼	79½
Seab & Roan 5s 1926.J-J	120	.....
South Bound 1st 5s...A-O	100	.....
U El L & P 1st 4½s '29 M-N	84	84½
Un Ry & El 1st 4s '49 M-S	3223	93
Income 4s 1949.....J-D	64¾	64¾
Va Mid 1st 6s 1906...M-S	106	.....
2d series 6s 1911...M-S	109	.....
3d series 6s 1916...M-S	115	.....
4th ser 3-4-5s 1921..M-S	110	.....
5th series 5s 1926..M-S	108	111¼
Va (State) 3s new '32.J-J	92	92½
Fund debt 2-3s 1991.J-J	92	93
West N C con 6s 1914 J-J	115	.....
Wes Va C & P 1st 6s'11 J-J	112	113
Wil & Weld 5s..1935 J-J	119	.....

* Bid and asked prices; no sales on this day. ‖ Lowest is ex-dividend. † Ex-allotments.

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending July 3 1903	Stocks		Railroad & Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	150,043	$12,848,700	$1,053,500	.....	.....
Monday	680,025	58,525,100	3,491,300	.....	.....
Tuesday	638,547	56,057,400	3,556,000	.....	.....
Wednesday	340,902	31,053,450	2,351,000	.....	$1,000
Thursday	254,930	22,029,700	2,022,000	.....	.....
Friday	166,438	14,993,000	1,865,500	.....	.....
Total	2,230,885	$195,507,350	$14,339,300	.....	$1,000

Sales at New York Stock Exchange	Week ending July 3		January 1 to July 3	
	1903	1902	1903	1902
Stocks—No. shares	2,230,885	1,386,859	82,938,203	88,591,252
Par value	$195,507,350	$134,793,650	$7,771,254,850	$8,352,430,725
Bank shares, par	$30,300	.....	$365,750	$398,500
BONDS				
Government bonds	$1,000	$11,000	$704,750	$474,300
State bonds	.....	28,000	349,600	1,349,400
RR. and misc. bonds	14,339,300	12,534,500	346,940,500	486,634,000
Total bonds	$14,340,300	$12,573,500	$347,994,850	$488,457,700

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending July 3 1903	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	6,879	4,220	$19,000	7,534	3,191	$21,500
Monday	21,299	11,687	46,500	26,255	4,473	43,400
Tuesday	16,526	8,373	35,000	34,643	5,297	36,800
Wednesday	10,418	4,747	60,500	26,591	2,252	42,000
Thursday	10,501	3,422	69,000	15,756	1,309	88,000
Friday	7,432	3,633	52,000	15,620	1,651	29,000
Total	73,055	36,082	$282,000	126,399	18,173	$260,700

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	34	35
¶1st mort 4s 1950 ..J-J	100	101
¶B'y & 7th Ave stk ..100	247	248
¶1st mort 5s 1904 ..J-D	100	100½
¶2d mort 5s 1914 ...J-J	106	108
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	¶112	113
2d 5s int as rental 1905	¶101	101½
¶Cent'l Crosst'n stk..100	265	270
¶1st M 6s 1922 ...M-N	¶123	124
¶Cen Pk N & E R stk..100	210	215
¶Chr't'r & 10th St stk 100	185	190
Colu & 9th Ave 5s *See* Stock	Exch	list
¶Dry D E B & B stk..100	115	120
¶1st gold 5s 1932...J-D	109	110
¶Scrip 5s 1914 ....F-A	103	103½
¶Eighth Avenue st...100	405	415
¶Scrip 6s 1914 ....F-A	105	109
¶42d & Gr St F'y stk..100	410	415
¶42d St M & St N Av 100	70	75
¶1st mort 6s 1910 .M-S	111	112
¶2d income 6s 1915 J-J	96	100
Lex Av & Pav F 5s *See* St	k Exc	list
Metropol Securities *See*	Stk E	x list
Metropol Street Ry *See*	Stk E	x list
Ninth Avenue stock..100	190	205
Second Avenue stock100	215	216
¶1st mort 5s 1909 M-N	¶104	106
Consol 5s 1948.....F-A	¶113	115
¶Sixth Avenue stock 100	175	180
Sou Boulev 5s 1945 ..J-J	¶110	111
6s Fer 1st 5s 1919...A-O	¶105	108
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	107	108
YkersStRR 5s 1946A-O	108	109
28th & 29th Sts 1st 5s '96	¶113	.....
¶Twenty-Th'd St stk 100	408	415
Deb 5s 1906.....J-J	102	104
Union Ry 1st 5s 1942 F-A	115	118
Westchest 1st 5s '43 J-J	105½	109
BROOKLYN		
Atlan Ave 5s 1909...A-O	¶104	.....
Con 5s g 1931.....A-O	111	112
Impt 5s *See* Stock Exc	h list	
B B & W E 5s 1933...A-O	101	103
Brooklyn City stock...10	237	238
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908.J-J	104	106
Bkn Hgts 1st 5s 1941 A-O	105	107
Bkln Q Co & Sub *See* stk	Exch	list
Bkln Rap Tran *See* stk	Exch	list
Ref g 4s 2002.....J-J	¶ 82	.....
¶Coney Is. & Bklyn ...100	365	410
1st cons g 4s 1948..J-J	95	100
Brk C & N 5s 1939.J-J	113	115
Gr St & New 1st 5s '06 F-A	103	.....
Gr'pt & Lorimer St 1st 6s	105	.....
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref.....100	83½	84
5s 1944.....A-O	113	114
1st 4s 1951.....*See* St	k Exc	h list
N W'b'g & Flat 1st ex 4½s	102	104
Steinway 1st 6s 1922.J-J	¶117	118
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	¶112	113
Deb 6s 1917.....A-O	¶104	106
Chicago City Ry stk..100	190	197
Chic Union Trac *See* Stock	Exch	list
Cleveland City Ry.....100	.....	105
Cleveland Electric Ry.100	72½	80
Columbus (O) St Ry...100	102	105
Preferred.....100	102	104
Colum Ry con 5s *See* Ph	ila list	
Crosst'wn 1st 5s '33 J-D	¶107½	110
Detroit United Ry *See* Stk	Exch	list

Street Railways	Bid	Ask
Grand Rapids Ry.....100	50	53
Preferred.....100	89	92½
Indianapolis St Ry *See*	Phila	list
J C Hob & Paterson..100	17	18
4s g Nov 1 1949...M-N	74½	75
Lake St (Chic) El stk..100	5	5½
1st 5s 1928.....J-J	¶ 99	102
¶Louisv St 5s 1930...J & J	¶114	117
Lynn & Bos 1st 5s '24. J-D	¶116½	118
Minneap St Ry 5s *See* Stk	Exch	list
New Orl Rys Co.....100	12½	13¼
Preferred.....100	43½	43¾
4½s 1952.....J-J	¶ 85	85½
North Chic Str stock..100	115	125
1st 5s 1909 .....J-J	¶.....	98
North Jersey St stock100	23	25
4s 1948 .....M-N	77	78
Pat Ry con 6s 1931..J-D	¶124	128½
2d 6s 1914.....A-O	¶100	.....
Rochester Ry.....100	79	82
Preferred.....100	98½	100
Con 5s 1930 *See* Phila	list	
2d 5s 1933.....J-D	¶103	105
So Side El (Chic) stk..100	97	99
Syracuse Rap Tr 5s 1946	¶101	103
Unit Rys (St L Trans) 100	21½	22½
Preferred.....100	71	72½
Gen 4s 1934.....*See* Stk	Exch	list
Unit Rys San Fran *See* Stk	Exch	list
Wash Ry & El Co.....100	9	11
Preferred.....100	38½	39½
4s 1951 .....J-D	¶ 74	74¾
¶West Chicago St.....100	60	63
¶Con g 5s 1936....M-N	¶ 86	89

Gas Securities

NEW YORK

Cent Union Gas 1st 5s..	¶107	109
Con Gas (N Y) stk. *See* St	k Exch	list
Equit Gas con 5s 1932 *See*	Stk Ex	x list
¶Mutual Gas.....100	295	305
New Amsterdam Gas—		
1st consol 5s 1948..J-J	¶107	108
N Y G E L H & P *See* Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944.....J-J	¶110	112
Consol 5s 1945.....J-J	¶106	109
Nor Un 1st 5s 1927. M-N	¶105	107
¶Standard Gas com ...100	130	140
¶Preferred 100	150	160
1st 5s 1930.....M-N	¶114	117
OTHER CITIES		
Amer Light & Tract. 100	73	77
Preferred.....100	95	97½
Baltimore Consolidat *See*	Balt	list
Bay State Gas 50	⅜	½
Binghamton Gas 5s 1938	¶ 93	96
Buffalo City Gas stock100	5	8
1st 5s 1947 *See* Stock	Exch	list
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Elec100	96	96½
Col Gas L & Heat com100	95	102
Preferred.....100	99¾	102
Consol Gas (N J) stk..100	17	.....
1st 5s 1936.....J-J	93	97
Consum Gas (J City)—		
1st 6s 1904.....M-N	¶100	.....
¶Detroit City Gas.....50	¶ 40	45
Essex & Hudson Gas 100	85	90
Fort Wayne 6s 1925..J-J	62	66
¶Gas & El Bergen Co 100	.....	.....
Grand Rapids Gas—		
¶1st 5s 1915.....F-A	¶100	103
Hartford (Ct) Gas L...25	¶ 49	.....
Hudson Co Gas.....100	64	66
¶5s g 1949.....M-N	106	108
Indiana Nat & Ill Gas—		
1st 6s 1908.....M-N	53	58

Gas Securities	Bid	Ask
Indianapolis Gas stock 50	66	75
1st 6s 1920.....M-N	105	107½
Jackson Gas Co 50	81	.....
5s g 1937.....A-O	¶100	103
Kansas City Gas.....100	15	20
¶5s 1922.....A-O	¶ 98	99
¶Laclede Gas.....100	.....	.....
¶Preferred 100	92½	.....
Lafay'e Gas 1st 6s '24. M-N	59	63
Log & Wab V 1st 6s '25. J-D	62	65
Madison Gas 6s 1926. A-O	¶106	110
Newark Gas 6s 1944. Q-J	¶138	139
Newark Consol Gas..100	72	74
5s 1948 *See* Stock Exch	list	
¶O & Ind C Nat & Ill ..100	5	10
1st 6s 1926.....J-D	54	60
Providence Gas.....50	†x105	114
St Joseph Gas 5s 1937. J-J	92½	95
St Paul Gas Gen 5s '44 M-S	89	91
Syracuse Gas 5s 1946. J-J	¶ 98½	99
United Gas & Elec, NJ 100	39	41
Preferred.....100	88	90
Telegr & Telephone		
Am De For't Wireless 100	.....	10
¶Amer Teleg & Cable 100	80	82
Bell Teleph of Buffalo 100	97	101
¶Central & So Amer ..100	98	100
Ches & Poto Teleph..100	41	45
5s 1909-29.....J-J	103½	104⅞
¶Commercial Cable ...100	160	.....
Commer Un Tel (N Y) 25	115	.....
Emp & Bay State Tel 100	78	82
Franklin.....100	47	53
¶Gold & Stock.....100	120	123
¶4½s, 1905	.....	.....
Hudson River Teleph 100	92	98
Marconi Wireless Teleg. 5	.....	5
¶Northwestern Teleg. 50	121	125
¶N Y & N J Telepho .100	156	159
5s 1920 *See* Stock Ex	chang	e list
Pacific & Atlantic.....25	78	82
Providence Telephone..50	†x114	118
¶Southern & Atlantic 25	100	103
Tel Tel & Cable of Am. 15	.....	7
Electric Companies		
Chicago Edison Co...100	150	153
Edison El Ill Brk 4s N Y	Stock	Exch
¶Gen El deb g 3½s 42 F-A	82	87
Hartford (Ct) Elec Lt 100	225	.....
¶Kings Co El L & P Co 100	175	185
Narragan (Prov) El Co 50	†x104	107½
N Y & Q El L & Pow Co 100	35	43
Preferred.....100	65	75
Rhode Isl Elec Protec Co 100	x130	.....
United Electric of N J 100	16	18
4s 1929.....J-D	¶ 68	69
Ferry Companies		
Brooklyn Ferry stock 100	5	6
B & N Y 1st 6s 1911. J-J	108	.....
Con 5s 1948 *See* Stock	Exch	list
N Y & E R Ferry stk..100	82	88
1st 5s 1922.....M-N	¶ 90	95
N Y & Hob con 5s '46. J-D	102	103
Hob Fy 1st 5s 1946 M-N	¶109	110
N Y & N J 1st 5s 1946. J-J	104	108
10th & 23d Sts Ferry 100	50	60
1st mort 5s 1919...J-D	¶104	107
¶Union Ferry stock .100	37	38
¶1st 5s 1920 .....M-N	95½	95½
Railroad		
Chic Peo & St L pref..100	5	9
Prior lien g 4½s '30 M & S	¶106	108
Con mtg g 5s 1930. J & J	93	98
Income 5s 1930.....	22	26
Ch E I & Pac 5s *See* Stk	Exch	list
Erie conv 4s Apr 1 '53 (wi)	¶ 86	87
¶Nat RR of Mex 2d pf (wi)	27	28¾
Northern Securities..100	93¾	94
Pitts Bess & L E.....50	¶ 35	36
Preferred.....50	¶ 74	77
Va & Southwestern...100	20	30
Industrial and Miscel		
Alliance Realty.....100	.....	103
¶Allis-Chalmers.....100	13	13⅜
¶Preferred.....100	.....	84
¶Amer Bank Note Co. 50	¶ 53	55
American Can com....100	5½	5⅝
Preferred.....100	42½	43¼
American Chicle Co..100	108	114
Preferred.....100	89	92
American Elevated.....	⅛	⅝
Amer Graphophone....10	¶ 3⅜	4⅜
Preferred.....10	¶ 6½	8
Amer Press Assoc'n..100	85	95
Amer Shipbuilding...100	37	40
Preferred.....100	98⅞	100
Am Soda Foun com...100	2	4
1st preferred.....100	78	82
2d preferred.....100	17½	20
American Surety.....50	166	170
Am Strawboard 6s....F-A	¶92	98½
Amer Tobacco com.....50	280	350
¶Preferred.....100	140	146
Am Typefo'rs com....100	33	36
Preferred.....100	90	95
Amer Writing Paper..100	3½	4½
Preferred.....100	15¼	16½
5s 1919.....J-J	71½	74
¶Barney & Sm Car 100	18	.....
¶Preferred.....100	122½	130
Bliss Company com.....50	135	150
Preferred.....50	135	150
Bonds & Mtg Guar.....100	340	365
Borden's Cond Milk...100	114	117
Preferred.....100	107	110
Camden Land..... 3	‡ 3/10	9/10
Celluloid Co.....100	115	120
Cent Fireworks com..100	20	23
Preferred.....100	60	64
Central Foundry.....100	2	2½
Preferred.....100	12	15
Deb 6s 1911 op '01 M-N	60	64
Century Realty.....100	100	115
Chesebrough Mfg Co 100	440	460
¶Claflin (H B) 1st pref 100	95	100
¶2d preferred.....100	95	100
¶Common.....100	95	100
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917.....J-J	¶ 84	87
Compressed Air Co...100	1	1¼
Consolid Car Heating 100	60	70
¶Cons Firew'ks com ..100	25	35
¶Preferred.....100	55	65
Cons Ry Lt & Refrig.100	3½	4
Consol Rubber Tire...100	½	1½
Debenture 4s.....	.....	10
Cons Storage Battery 100	15	20
Consol Tobacco.....100	260	280

Industrial and Miscel	Bid	Ask
Consol Tobacco—Rights.	35	.....
Continental Tobac deb 7s	¶101	104
Cramps' Sh & En Bldg 100	¶ 27	30
¶Crucible Steel.....100	154½	155¾
¶Preferred.....100	80½	81½
Distillers' Securities. *See*	Stk E	x list
Dominion Securities..100	5	20
Electric Boat.....100	17	22
Preferred.....100	39	41
Electric Lead Reduc'n.50	1¼	1¾
Preferred.....50	3	3½
Electric Vehicle.....100	7	8
Preferred.....100	13	16
Electro-Pneum'tic Tran 10	† ¼	⅛
Empire Steel.....100	10	13
Preferred.....100	47	51
Fuel Oil Power.....100	28	28½
¶General Chemical ..100	67	70
¶Preferred.....100	98½	101
Gold Hill Copper 1	† ⅛	¼
Gorham Mfg Co com..100	x129	.....
Preferred.....100	x128	.....
Greene Consol Copper.10	† 22¼	23¼
Guggenheim Explorati'n	115	125
Hackensack Meadows 100	9	10½
Hall Signal Co 100	90	100
Havana Commercial..100	20	24
Preferred.....100	62	70
Havana Tobacco Co..100	36	39
Preferred.....100	50	58
Hecker-Jones-Jew'l Mill		
1st 6s 1932.....M-S	96	100
Herring-Hall-Marvin 100	1	3
1st preferred.....100	30	40
2d preferred.....100	4	8
Hoboken Land & Imp 100	200	.....
¶5s 1910.....M-N	¶103	106
Houston Oil 100	4½	5½
Preferred 100	.....	34
Hudson Realty.....	100	120
Interboro R T (full paid)	100½	102
Internat'l Banking Co 100	160	175
Int'n'l Mere Marine..100	6	6¼
Preferred.....100	25¾	26
Col tr deb 4½s 1922 op '07	97½	100
International Salt.....100	10½	12
1st g 5s 1951.....	40	45
International Silver..100	.....	10
Preferred.....100	35	50
1st 6s 1948.....J-D	¶ 97	100
John B Stetson com...100	150	180
Preferred.....100	150	170
Kitchener Gold Min'g.....1	⅛	⅜
Lack Steel 5s *See* Stock	Exch	list
Lanston Monotype.....20	† 8⅞	9⅛
Lawyers Mort Insur..100	170	175
Lawyers' Title Ins...100	310	320
Light Fuel & P of W Va 100	35¼	35½
¶Lorillard (P) pref ...100	120	.....
Madison Sq Garden...100	10	30
2d 6s 1919.....M-N	60	.....
Manhattan Transit.....20	3⅝	3⅞
Mex Nat Construc. pf 100	6	7
Monongahela R Coal..5s	† 105⅜	.....
Preferred.....50	† 38½	39½
Mosler Safe Co.....100	.....	102½
National Carbon.....100	22	24
Preferred.....100	93	95
¶Nat Enam & Stamp 100	30	.....
¶Preferred.....100	86	89
National Surety.....100	120	130
New Brunsc Cannel Coal 10	†	4
¶New Central Coal 20	47	50
New Eng Consol Ice..100	.....	5
New Eng Transpor...100	⅛	3/16
N Y Biscuit 6s 1911. M-S	112	116
N Y Mtge & Security..100	120	130
¶New York Dock 100	20	25
¶Preferred.....100	50½	54½
N Y Transportation ...20	† 5½	6
Nicholson File Co.....100	x159	.....
Nor Am Lum'r & Pulp 100	5	10
¶Ontario Silver 100	.....	5¼
Otis Elevator com.....100	34¾	36
Preferred.....100	94½	96
Pittsburg Brewing.....100	† 31½	32
Preferred.....50	† 46¾	.....
Pittsburg Coal.....100	28½	28½
Preferred.....100	86¾	86⅞
Pitts Plate Glass.....100	.....	.....
Pratt & Whitn pref..100	98	103
Procter & Gamble.....100	360	365
Preferred.....100	202½	203½
Realty Assoc (Bklyn) 100	117	121
Royal Bak Powd pref. 100	100	103
Russell & Erwin.....25	† 61	63
Safety Car Heat & Lt 100	172	177
Seminole Mining..... 5	† ½	1
Simmons Hardw com 100	.....	130
Preferred.....100	.....	130
2d preferred.....100	120	127
Simpson Crawford Co 100	28	35
Deb 5s 6s '24 op '05. J-J	75	85
Singer Mfg Co.....100	335	350
Standard Milling Co. 100	4½	5
Preferred.....100	20	25
5s.....J-J	70	73
Standard Oil of N J...100	645	650
Standard Coupler com 100	28	32
Preferred.....100	125	135
Storage Power.....50	½	¾
Swift & Co *See* Boston St	k Exc	h'ge
1st 5s 1910-1914.....J-J	¶101	103
Tennessee Copper.....25	†	31½
¶Texas & Pacific Coal 100	90	98
1st 6s 1908.....A-O	¶105	107½
Title Guar & Tr (new) 100	460	475
Title Ins Co of N Y...100	145	155
Trenton Potteries com 100	14	17
Preferred new.....100	85	90
Trow Directory new..100	80	90
Union Copper.....10	† 1¼	1⅝
Union Switch & Signal 50	† 85	.....
Preferred.....50	†	105
Union Typewr com...100	108	115
1st preferred.....100	114	116
2d preferred.....100	114	117
U S Cotton Duck.....100	2	4
U S Envelope com....100	20	30
¶Preferred.....100	67	72
U S Light & Heat..... 10	† 9¼	9¾
¶U S Red & Refining .100	29	31
¶Preferred.....100	48	51
¶U S Shipbuilding 100	.....	.....
¶Preferred.....100	.....	.....
Bonds—*See* Stock Exch	list	
U S Silver Corp 6s (w i).	.....	92½
U S Steel Corp new 5s *See*	Stk E	x list
Col tr 5s Ser B & D 1951	108	.....
Universal Tobacco.....100	1	3
Preferred.....100	3	7
Westingh Air Brake..50	† 158	160
White Knob Mining..100	13½	14
Worthing Pump pref.100	110	118

† Buyer pays accrued interest. † Price per share. ‡ Sale price. a Ex rights. ¶ Sells on Stock Exchange, but not a very active security.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

ROADS	Latest Gross Earnings			July 1 to Latest Date.	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Ala Gt Southern.	3dwk June	54,740	43,279	2,662,321	2,419,855
Ala N O & Texas Pacific.					
N O & No East.	1st wk J'ne	36,000	34,000	2,142,530	1,903,732
Ala & Vicksb'g	1st wk J'ne	19,000	14,000	1,072,616	964,595
Vicksb Sh & P.	1st wk J'ne	18,000	15,000	1,197,546	1,014,364
Allegheny Valley	April	*Inc.* 74,394		*Inc.* 487,499	
Ann Arbor	3d wk June	39,132	31,528	1,950,540	1,824,178
Ann Wash & Bal.	February	5,256	5,620	54,484	55,388
Atch Top & S Fe.	May	5,215,137	4,911,389	57,862,790	54,690,803
Atlanta & Char.	April	267,465	229,669	2,672,490	2,483,355
Atl Knoxv & No.	May	62,375	53,183	645,656	572,677
Atlantic & Birm	May	26,049	13,615	243,846	124,286
Atl Coast Line.	May	ß1720,109	ß1607839	ß17,877043	ß15,957186
Balt & Ann S L.	March	10,345	9,616	88,456	80,637
Balt & Ohio	May	5,720,693	5,113,456	57,613,773	52,801,313
Bangor & Aroost	April	169,053	156,105	1,483,620	1,422,144
Bath & Ham'dsp't	May	2,323	1,985	31,185	32,884
Bellefonte Cent'l	May	6,448	4,811	60,840	53,256
Bridgt & Saco R.	April	3,057	2,708	41,128	34,521
Buff Roch & Pitts	4th wk J'ne	207,052	183,745	7,423,337	6,313,244
Buffalo & Susq.	May	83,194	73,724	920,936	772,157
Canadian North.	2dwk June	64,400	32,500		
Canadian Pacific	3dwk June	948,000	735,000	42,586,762	36,472,082
Cane Belt	April	13,097	14,791	177,866	141,446
Cent'l of Georgia	3dwk June	151,200	130,900	8,939,813	7,583,827
Cent'l of N Jersey	May	1,748,007	1,196,124	16,001,720	15,131,843
Central Pacific.	April	1,736,088	1,655,533	17,291,147	16,548,817
Chattan South'n.	3dwk June	2,880	2,335	119,754	94,875
Chesap & Ohio.	3dwk June	351,849	276,005	16,188,267	16,158,370
Chic & Alton Ry.	May	837,703	703,826	9,323,134	8,498,023
Chic Gt Western.	4th wk J'ne	180,000	160,070	7,677,467	7,560,966
Chic Ind & L'v.	3dwk June	98,803	92,481	4,908,820	4,451,326
Chic Milw & St P	May	3,702,383	3,484,399	43,611,815	41,739,408
Chic & North W'n	May	¶4336855	3,960,122	¶5842412	42,731,018
Chic St P M & O.	May	890,422	876,877	11,103,252	10,872,715
Chic Term Tr Rlt	3dwk June	32,382	33,924	1,688,818	1,593,452
Cin N O & T Pac.	3dwk June	128,966	108,113	5,924,883	5,460,919
Cl Cin Ch & St L.	May	1,806,680	1,532,042	18,351,748	17,058,982
Peoria & East'n	May	273,974	217,279	2,666,827	2,313,807
Colorado & South	3dwk June	143,002	151,072	5,977,397	5,442,676
Col Newb & Lau.	April	16,035	15,584	164,900	154,759
Copper Range.	April	37,014	22,434	314,046	158,466
Cornwall	April	9,625	8,090	75,983	94,448
Cornwall & Leb.	April	22,949	26,005	202,257	280,475
Cumberl'd Valley	May	161,061	104,811	1,421,851	1,084,362
Denv. & Rio Gr. (	3dwk June	322,400	335,000	16,826,314	16,581,746
Rio Gr. West.)					
Det & Mackinac.	May	83,160	76,882	871,157	798,308
Detroit Southern	3dwk June	29,199	24,925	1,395,980	1,209,230
Dul So Sh & Atl.	3dwk June	63,549	59,728	2,689,013	2,613,178
East & W. of Ala.	April	20,992	15,567	201,337	155,136
Erie	May	4,264,190	3,321,228	41,436,484	37,646,465
Evansv & Indian	3dwk June	7,850	5,962	388,785	331,347
Evansv & T H.	3dwk June	36,282	30,299	1,696,828	1,452,034
Frehild & N'r'e'n	May	3,295	3,304	37,194	34,367
Farmv & Powhat	May	7,204	7,886	69,884	68,855
Ft W & Denv City	April	169,899	183,166	2,093,232	1,853,810
Georgia RR.	May	166,690	142,033	2,143,441	1,848,839
Ga South & Fla.	May	131,806	100,030	1,494,723	1,145,407
Gila Val G & N.	April	30,434	36,235	263,020	307,317
Gr Trunk System	3dwk June	699,726	603,188	32,466,837	28,854,809
Gr Tr. West'n	2dwk June	97,272	75,786	4,843,194	4,243,497
Det Gr H & M.	2dwk June	18,284	21,705	1,128,163	1,087,150
Great Northern.	May	3,019,395	2,730,732	36,191,135	32,118,056
Montana Cent'l	May	191,635	186,511	1,940,319	1,649,757
Total system.	May	3,211,030	2,917,243	38,131,454	33,767,813
Gulf & Ship Island	May	141,322	127,856	1,555,460	1,260,107
Hocking Valley.	4th wk J'ne	181,112	146,833	6,012,114	5,316,523
Hous & Tex Cent	April	413,593	369,265	4,557,687	4,452,234
Illinois Central.	May	3,961,831	3,462,870	41,016,553	37,520,712
Illinois Southern	May	11,463	10,792	136,069	122,931
Ind Ill & Iowa.	May	130,709	130,894	1,587,889	1,552,241
Int & Gt North'n	3dwk June	81,486	78,533	5,304,752	4,950,047
‡Interoc (Mex).	Wk June 13	107,800	99,790	4,979,970	4,094,855
Iowa Central.	3dwk June	39,344	38,783	2,341,504	2,465,631
Iron Railway.	May	7,410	7,369	80,015	76,357
Kanawha & Mich	3dwk June	28,958	13,463	1,221,284	1,071,403
Kan City South'n	3dwk June	85,025	111,596	6,084,368	5,591,321
Lake Erie & West'n	May	441,432	399,568	4,442,292	4,172,124
Lehigh Val RR.	May	2,714,709	1,790,464	24,607,394	23,694,728
Lexing & East'n.	May	55,740	42,047	510,015	384,982
Long Island	April	*Inc.* 50,995		*Inc.* 443,124	
Lou Hend & St L	March	68,720	54,078	608,435	518,783
Louisv & Nashv.	3dwk June	708,245	630,530	34,468,165	29,924,772
Macon & Birm.	May	10,892	10,588	138,472	115,537
Man'tee & Gr. Rap	April	10,514	8,680	118,563	103,585
Manis & No East	April	28,404	23,224	293,236	277,768

ROADS	Latest Gross Earnings			July 1 to Latest Date.	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Manistique	May	7,572	14,044	75,646	72,327
Maryl'd & Penn.	May	27,751			
‡Mexican Cent'l.	3dwk June	417,215	411,026	22,778,455	18,389,199
‡Mexican Intern.	May	599,723	513,935	6,598,563	5,655,817
‡Mexican Ry.	Wk June 13	95,200	97,900	5,072,700	4,406,400
‡Mexican South'n	2dwk June	18,225	17,921	945,543	865,684
Millen & So'w'n.	May	3,519	3,223	43,587	35,619
Mineral Range.	3dwk June	11,091	10,581	542,060	578,850
Minneap & St L.	3dwk June	60,519	76,945	3,174,473	3,433,110
M St P & S St M.	3dwk June	141,933	119,121	7,046,306	6,041,247
Mo Kan & Texas	3dwk June	250,643	261,523	16,780,721	16,025,061
Mo Pac & Iron Mt	3dwk June	642,000	590,000	37,999,975	35,083,025
Central Branch	3dwk June	23,000	18,000	1,163,223	1,150,713
Total	3dwk June	665,000	608,000	39,163,198	36,233,738
Mob Jack & K C.	Wk June 20	6,130	3,848	269,361	162,885
Mobile & Ohio.	May	538,561	599,364	6,970,561	5,971,093
Nash Ch & St L.	3dwk June	129,616	145,304	9,286,491	7,707,626
‡Nat'l RR of Mex	3dwk June	197,325	154,207	10,289,408	7,815,120
Nev-Cal-Oregon	May	19,703	17,425	173,141	143,057
Nevada Central.	March	3,463	2,765	29,810	28,847
N Y C & Hud Riv	May	6,712,479	5,963,616	70,381,008	64,996,137
N Y Ont & West.	May	621,952	370,758	5,533,813	5,194,651
N Y Susq & West	May	283,447	163,016	2,377,980	2,474,268
Norfolk & West'n	3dwk June	414,575	297,747	20,376,330	17,080,773
Northern Central	May	861,165	710,565	8,531,646	7,797,246
North'n Pacific.	May	3,719,357	3,406,273	42,989,050	38,734,046
Nor Shore (Cal).	May	72,484	56,585	510,710	427,473
Ohio Riv & West.	May	17,393	16,241	179,376	165,711
Pacific Coast Co.	April	443,266	385,241	4,560,290	4,155,981
ePenn—East P & E.	May	10624638	9,901,938	108570735	96,702,135
eWest P & E.	May	*Inc.* 53	4,700	*Inc.* 4,9	71,000
Pere Marquette.	3dwk June	214,544	196,108	10,373,421	9,601,198
Phila Balt & W'sh	May	1,231,258	1,085,658	11,993,232	10,884,732
Phila & Erie.	April	627,774	554,444	5,659,668	5,718,207
Pine Blf Ark R.	April	3,198	2,367	30,346	30,632
Pittsb C C & St L	May	2,041,546	1,899,289	21,461,624	19,938,561
Reading Railway	May	3,295,110	2,251,710	29,104,891	27,316,496
Coal & Ir Co.	May	2,952,838	1,166,813	20,098,906	26,327,767
Rich Fr'ksb & P.	April	138,102	104,472	1,038,648	902,080
Rio Grande Jct.	April	46,575	47,530	482,174	490,700
Rio Grande So.	3dwk June	11,003	12,008	537,653	559,178
Rock Isl'd Syst'm	May	ε3196735		ε1473542	
Rutland	3dwk June	53,133	47,036	2,275,655	2,010,538
St Jos & Gr I.	April	122,207	95,459	1,187,148	1,132,606
St L & San Fran	3dwk June	g561,483	g499,887	g31034276	g2742413
St L Southwest.	3dwk June	127,283	123,797	7,113,127	7,109,446
St L Van & T H.	May	207,731	191,256	2,189,841	1,962,512
San Ant & A P.	April	230,965	247,620	2,141,276	2,172,830
San Fran & N P.	May	116,292	94,770	1,171,304	1,014,302
Seaboard Air L.	3dwk June	232,107	222,802	12,352,991	11,325,613
Southern Ind	May	90,162	58,779	871,554	558,499
So Pacific Co b.	April	7,307,000	6,800,163	73,092,502	70,295,511
Central Pacific	April	1,736,088	1,655,533	17,291,147	16,848,817
Gal Har & S A.	April	624,011	621,036	5,658,034	6,070,054
Gal Hous & No	April	101,921	27,991	964,788	358,345
Gulf W T & P.	April	13,708	14,851	138,647	124,958
Hous E & W T.	April	70,515	56,266	756,377	777,807
Hous & Shrev.	April	19,531	15,197	198,477	192,282
Hous & Tex Cen	April	413,593	369,265	4,557,687	4,452,234
Louis'a West.	April	140,974	154,431	1,575,568	1,595,663
Morgan's L & T	April	335,048	398,792	4,019,252	4,706,992
N Y T & Mex.	April	48,077	34,485	393,225	310,062
Oregon & Calif.	April	324,510	300,924	3,273,502	2,872,192
So Pac Coast.	April	77,199	69,874	774,838	754,071
So Pac RR Co.	April	2,660,655	2,383,479	25,427,554	24,224,445
Tex & N Orl.	April	245,052	245,875	2,604,600	2,458,530
Southern Railw'y	3dwk June	779,689	741,153	41,288,518	37,103,452
Terre H & Ind.	May	157,129	149,509	1,721,551	1,557,064
Terre H & Peor.	May	47,610	53,363	538,130	515,219
Texas Central	3dwk June	7,949	8,027	589,888	583,346
Texas & Pacific.	3dwk June	169,576	159,686	11,327,335	11,205,125
Tex S V & N W.	May	11,500	9,900	143,300	145,294
Tol & Ohio Cent.	4th wk J'ne	111,666	72,743	3,434,611	2,855,913
Tol P & West.	3d wk J'ne	29,773	23,989	1,207,232	1,112,980
Tol St L & W.	3dwk June	39,642	48,202	3,014,912	2,567,976
Tor Ham & Buff.	1st wk J'ne	10,156	7,441	475,779	452,279
Un Pac proper.	3dwk June	676,024	592,372	27,918,246	26,587,224
Un Pac System.	May	4,162,831	3,710,057	46,374,916	43,639,839
Wabash	3dwk June	407,876	359,100	20,565,343	18,588,092
W Jersey & Sea'e	May	325,050	298,150	3,660,034	3,413,734
Wheel & L E.	4th wk J'ne	122,911	104,731	4,212,176	3,537,023
Wm'sport & N.Br.	April	13,692	10,117	153,222	108,416
Wisconsin Cent.	4th wk J'ne	188,500	187,320	6,652,033	6,018,467
Wrightsv & T'n.	May	9,596	8,652	163,678	133,419
Yazoo & Miss. V.	May	611,626	462,994	6,748,990	6,140,806

VARIOUS FISCAL YEARS.

ROADS	Gross Earnings	Current Year	Previous Year
Allegheny Valley	Jan. 1 to Apr. 30	Inc.	$221,813
Atlanta & Charl Air Line.	Apr. 1 to Apr. 30	$267,465	229,669
Bellefonte Central	Jan. 1 to May 31	30,927	23,748
Canadian Northern	Jan. 1 to May 31	916,025	557,711
Central of New Jersey	Jan. 1 to May 31	8,326,896	6,441,963
Chicago & North Western	June 1 to May 31	¶ 49,842,780	46,644,120
Chic St P Minn & Omaha.	Jan. 1 to May 31	4,600,931	4,500,811
Cumberland Valley	Jan. 1 to May 31	704,850	448,238
International & Gt North'n	Jan. 1 to June 21	2,327,112	2,165,363
Lake Erie & Western	Jan. 1 to May 31	1,981,718	1,864,862
Manistee & North Eastern	Jan. 1 to Apr. 30	132,047	122,667
Manistique	Jan. 1 to May 31	22,343	37,698
Missouri Pacific	Jan. 1 to June 21	18,332,998	15,861,278
Central Branch	Jan. 1 to June 21	542,765	439,259
Total	Jan. 1 to June 21	18,875,763	16,300,537
‡Mexican Central †	Jan. 1 to June 21	11,891,899	9,742,013
Mexican International	Jan. 1 to May 31	3,166,117	2,625,131
‡Mexican Railway	Jan. 1 to June 13	$2,496,800	$2,256,400
‡Mexican Southern	Apr. 1 to June 14	211,527	210,975
‡National RR of Mexico	Jan. 1 to June 21	5,313,482	4,017,071
Northern Central	Jan. 1 to May 31	4,167,492	3,480,992
North Shore	Mar. 1 to May 31	166,541	129,385
ePennsy., East of P & E.	Jan. 1 to May 31	49,327,317	43,823,817
eWest of P & E.	Jan. 1 to May 31	Inc.	2,325,800
Pere Marquette	Jan. 1 to June 21	3,070,248	4,663,691
Phila Baltimore & Wash.	Nov. 1 to May 31	7,558,136	6,754,756
Philadelphia & Erie	Jan. 1 to Apr. 30	2,234,895	2,913,234
Pitts Cin Chic & St Louis.	Jan. 1 to May 31	9,741,283	9,005,263
Rio Grande Junction	Dec. 1 to Apr. 30	217,540	215,540
St L Vandalia & Terre H.	Nov. 1 to May 31	1,384,953	1,225,749
Terre Haute & Indianap.	Nov. 1 to May 31	1,082,276	981,688
Terre Haute & Peoria	Nov. 1 to May 31	333,502	313,315
Texas & Pacific	Jan. 1 to June 21	5,309,107	4,982,654
West Jersey & Seashore	Jan. 1 to May 31	1,343,928	1,227,728

† Results on Monterey & Mexican Gulf are included from March 1, 1902. ‡ Mexican currency. ¶ Includes trans-Missouri lines in 1903, beginning March 1, making length of road on which earnings are reported 7,357 in 1903, against 5,878 miles in 1902. ß Includes the Houst. & Tex. Cent. and its subsid. lines. ε Covers lines directly operated. g Includes the Chicago & Eastern Illinois in both years. † Including Sav. Flor. & West. and also Florida Southern and Sanford & St. Petersburg Rys. in both years. ♦ Other income not included in the gross either the month or from July 1. ♦♦ Includes Lake Erie & Det. Riv. Ry. from Jan. 1 both ye

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week.

For the third week of June our final statement covers 54 roads, and shows 12·32 per cent increase in the aggregate over the same week last year.

3d week of June.	1903.	1902.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (40 r'ds)	8,489,780	7,449,668	1,082,565	42,453
Alabama Gt. Southern..	54,740	43,279	11,461	.....
Chattanooga Southern...	2,880	2,335	545	.....
Chic. Ind'plis & Louisv..	98,803	92,481	6,322	.....
Cin. N. O. & Texas Pac..	128,966	108,113	20,853	.....
Colorado & Southern....	143,002	151,072	.....	8,070
Detroit Southern.....	29,199	24,925	4,274	.....
Kansas City Southern ...	85,025	111,596	.....	26,571
Mexican Central.....	417,215	411,026	6,189	.....
Rutland RR.....	53,133	47,036	6,097	.....
Seaboard Air Line.....	232,107	222,802	9,305	.....
Texas Central.....	7,949	8,027	.....	78
Toledo Peoria & West'n .	29,773	23,989	5,784	.....
Tol. St. L. & West.....	39,642	48,202	.....	8,560
Union Pacific proper....	676,024	592,372	83,652	.....
Total (54 roads).....	10,488,238	9,336,923	1,237,047	85,732
Net increase (12.32 p. c.)	.....	.....	1,151,315	.....

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of June 20, 1903. The next will appear in the issue of July 18, 1903.

	Gross Earnings.		Net Earnings.	
Roads.	Current Year.	Previous Year.	Current Year	Previous Year.
	$	$	$	$
Atlantic Coast L..a May	u1720,109	u1607,339	u629,290	u532,914
July 1 to May 31....	u17,877,043	u15,957,186	u6,291,759	u5,389,861
Bath & Hamm'ds.bMay	2,323	1,985	536	174
July 1 to May 31....	31,185	32,884	12,818	13,382
Buff. R. & Pittsb..b May	652,128	584,135	290,545	255,037
July 1 to May 31....	6,745,013	5,700,762	2,889,409	2,371,127
Buffalo & S'squeh.aMay	83,194	73,724	t30,192	t30,198
July 1 to May 31....	920,936	772,157	t404,801	t333,011
Canadian Northern.May	240,600	104,900	72,500	38,900
Jan. 1 to May 31....	916,025	557,711	284,885	202,983
Canadian Pacific a.May	3,902,962	3,237,082	1,383,357	1,166,892
July 1 to May 31....	39,804,762	34,323,082	14,590,790	13,239,175
Chesap. & Ohio..a..May	1,502,160	1,442,673	505,586	502,746
July 1 to May 31....	15,186,551	15,330,355	5,138,766	5,712,387
Chicago & Alton..a.May	837,703	703,826	239,675	185,742
July 1 to May 31....	9,323,184	8,498,023	2,937,870	2,721,174
Chic. Gt. West'n..b May	633,162	588,450	207,025	191,348
July 1 to May 31....	7,115,375	7,017,037	2,060,008	2,045,783
Chic. M. & St. P..a.. May	3,702,382	3,484,399	869,036	875,317
July 1 to May 31....	43,611,815	41,739,408	15,008,667	14,258,887
Cl.Cin.Chic.&St.L..a May	1,806,630	1,532,042	432,382	375,143
July 1 to May 31....	18,351,748	17,058,982	4,171,364	4,438,628
Peoria&Eas'n.a.. May	273,974	217,279	50,279	49,163
July 1 to May 31....	2,666,827	2,313,807	587,069	608,085
¶ Den.&Rio G'de..b.May	1,416 881	1,389,612	471,614	625,776
July 1 to May 31....	15,902,014	15,577,646	6,161,325	6,029,254
Evansv. & T. Haute.May	151,709	124,083	68,411	51,118
July 1 to May 31....	1,597,237	1,362,001	815,200	675,720
Fall River Gas Works Co. .....May	22,179	.....	7,293	.....
Jan. 1 to May 31....	128,735	.....	49,373	.....
Farmv.& Powh't'n a May	7,204	7,886	587	1,221
July 1 to May 31....	69,884	68,855	def.1,700	6,674
Georgia.a..... .....May	166,690	142,033	q19,434	q21,206
July 1 to May 31....	2,142,441	1,848,839	q576,436	q620,862
Gulf & Ship Isl....a.May	141,322	127,856	54,495	48,288
July 1 to May 31....	1,555,460	1,260,107	579,140	400,237
Ind. Ill. & Iowa..a...May	130,709	130,894	29,179	22,055
July 1 to May 31....	1,587,889	1,552,241	438,173	441,481
Iowa Central..a....May	180,656	208,745	r27,669	r38,654
July 1 to May 31....	2,229,872	2,336,017	r427,851	r410,877
Iron Railway..b....May	7,410	7,369	3,365	2,659
July 1 to May 31....	80,015	76,557	27,880	26,731
Kanawha & Mich..a..May	143,788	100,470	35,670	22,000
July 1 to May 31....	1,133,882	1,021,783	103,025	219,169
‡Kan. City South..a May	522,420	507,707	109,622	159,424
July 1 to May 31....	5,828,508	5,268,292	1,552,028	1,713,178
Lehigh Valley RR.—See detailed statement below.				
Lexing'n & East..b..May	55,740	42,047	26,118	17,348
July 1 to May 31....	510,015	384,982	214,276	151,514
Louisv. & Nashv..b.May	3,024,385	2,625,300	834,722	826,116
July 1 to May 31....	32,390,390	28,050,057	10,564,824	8,984,842
Maryland & Penn..May	27,751	.....	8,165	.....
Mar. 1 to May 31....	78,833	.....	24,847	.....
c Mexican Cent..e..May	2,139,876	1,894,531	553,329	609,925
Jan. 1 to May 31....	10,467,161	8,547,880	2,780,781	2,722,794
c Mex. Internat'l...May	599,723	513,935	212,856	196,095
Jan. 1 to May 31....	3,166,117	2,625,131	1,272,440	1,033,239
Minneapolis Gen. Electric Co.....May	41,236	33,982	19,089	15,238
June 1 to May 31....	522,672	460,182	227,751	231,895
Minn. & St. Louis..a.May	227,943	289,700	v61,109	v101,871
July 1 to May 31....	3,008,364	3,200,545	v1144,154	v1311,176
M. St. P. & S. S. M..b.May	579,525	527,984	243,848	245,004
July 1 to May 31....	6,608,449	5,683,638	3,230,724	3,023,556
Nash. Ch. & St. L..b..May	n849,131	n684,967	n183,930	n184,412
July 1 to May 31....	n8728,694	n7266,021	n3391,196	n2142,134
cNat'l RR. of Mex..May	996,649	742,134	322,201	227,336
Jan. 1 to May 31....	4,682,109	3,568,029	1,633,330	1,104,361
N. Y. Ont. & West..May	621,952	370,758	214,645	54,711
July 1 to May 31....	5,533,813	5,194,651	1,425,878	1,322,953
Northern Central..b May	861,165	710,565	205,207	210,307
Jan. 1 to May 31....	4,167,492	3,460,992	903,869	1,010,569
Ohio River & West..May	17,393	16,241	5,275	3,593
July 1 to May 31....	179,376	165,711	60,383	31,546
Pennsylvania—				
Lines directly operated				
‖ East of Pitts. & E. May	10,624,638	9,901,938	3,705,864	3,795,464
‖ Jan. 1 to May 31....	49,327,517	43,823,817	13,816,758	14,253,458
West of Pitts. & E. May	Inc.	534,709	Inc.	101,500
Jan. 1 to May 31....	Inc.	2,325,800	Dec.	305,000
Phil. Balt. & Wash..bMay	1,231,258	1,085,658	414,287	394,487
Nov. 1 to May 31....	7,558,156	6,754,756	2,025,424	2,058,624
Pitts. C. C. & St. L..a.May	2,041,546	1,899,289	488,746	475,399
Jan. 1 to May 31....	9,741,283	9,005,263	2,249,198	2,350,544
Reading Company—				
Phila. & Read'g..b.May	3,295,110	2,251,710	1,448,191	718,119
July 1 to May 31....	29,104,891	27,316,496	10,394,438	10,294,501
Coal & Iron Co..b.May	2,952,838	1,166,813	466,757	df 168,959
July 1 to May 31....	20,098,906	26,327,767	2,457,826	1,773,695
Total both Co.'s..bMay	6,247,948	3,418,523	1,914,948	549,160
July 1 to May 31....	49,203,797	53,644,263	12,852,264	12,068,196
Reading Co..b.....May	.....	.....	119,746	65,456
July 1 to May 31....	.....	.....	1,264,242	955,089
Total all Comp's..bMay	.....	.....	2,034,694	614,616
July 1 to May 31....	.....	.....	14,116,506	13,023,285
Rio Grande South..b May	42,891	47,627	20,848	23,671
July 1 to May 31....	506,839	524,239	254,258	235,919
Rock Island Sys..a..May	3,196,735	.....	m583,574	.....
July 1 to May 31....41,475,542	.....	m14,482,391	.....	
k St. L. & San Fr. (includ. Chic. & E. Ill.)b..May	2,595,818	2,243,527	807,244	636,249
July 1 to May 31....	29,302,290	25,661,150	10,945,903	10,207,470
Southern Railw'y..a May	3,452,963	3,173,370	804,328	753,956
July 1 to May 31....	39,000,590	34,953,366	10,501,168	10,114,955
Toledo & O. Cent..a..May	378,028	247,076	127,525	40,530
July 1 to May 31....	3,074,957	2,610,587	662,103	535,638
Union Pac. Syst'm..May	4,162,831	3,710,057	1,609,800	1,490,440
July 1 to May 31....46,574,016	43,639,839	20,534,850	20,270,066	
W. Jersey & Seash..b May	325,050	298,150	76,117	81,117
Jan. 1 to May 31....	1,843,928	1,227,728	188,777	211,077
Wisconsin Centr'l..b May	589,100	535,526	214,998	200,737
July 1 to May 31....	6,045,333	5,480,397	2,209,726	1,927,156

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

c These figures are in Mexican currency, and are convertible into gold at the current rate of exchange.

e Results on Monterey & Mexican Gulf included from March 1, 1902.

‖ These figures include results on the Buffalo & Allegheny Valley Division in both years.

k These figures include in both years results on Kansas City Fort Scott & Memphis RR. and Fort Worth & Rio Grande RR.

m Other income for May amounts to $128,652, and from July 1 to May 31 to $1,424,593, making total net income of $662,226 for the month, and $15,906,984 from July 1.

n Includes Paducah & Memphis Division from July 1 in both years. Expenses for May, 1903, include $129,295 paid for additions to property, against $26,767 in May, 1902. For period from July 1, 1902, to May 31, 1903, the amount so expended was $983,483, against $271,583.

q Including remittances from connecting roads, total net income for eleven months is $764,519 this year, against $708,945 last year.

r For May additional income is $8,944 this year against $14,886 last year. From July 1 to May 31 additional income is $80,414 against $14,311 last year.

t After adding $6,563 other income for May, 1903, and $3,035 for May, 1902, total net income amounts to $36,755 and $33,243, respectively. From July 1 other income amounts to $85,175 and $32,655, making total net income $489,976 and $365,656, respectively.

u Including earnings of Savannah Florida & Western in both years, and also Florida Southern and Sanford & St. Petersburg Ry. in both years.

v For May additional income is $18,626 this year, against $8,501 last year. From July 1 to May 31 additional income is $154,357 this year, against $126,837 last year.

‡ Kansas City Sub. Belt included in both years.

¶ Includes Rio Grande Western for both years.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

	Int., Rentals, etc.		Bal. of Net Earn'gs.	
Roads.	Current Year.	Previous Year.	Current Year.	Previous Year.
	$	$	$	$
Clev. Cin. Ch. & St. L. May	240,998	234,476	191,394	140,667
July 1 to May 30....	2,609,601	2,557,849	1,561,763	1,880,779
Peoria & East....May	33,688	33,688	16,591	15,475
July 1 to May 31....	370,571	370,571	216,498	237,514
‖ D. n. & R. Grande..May	325,830	279,532	†172,555	†348,591
July 1 to May 31....	3,604,131	3,388,227	†2,752,805	†2,802,567
Evansv. & T. Haute.May	35,991	35,435	32,420	15,683
July 1 to May 31....	390,862	380,342	424,338	295,378
Fall River Gas Works Co.....May	1	.....	7,292	.....
Jan. 1 to May 31....	524	.....	47,849	.....
Gulf & Ship Isl.....May	18,730	11,968	35,765	36,320
July 1 to May 31....	175,517	162,809	403,623	237,428
Indiana Ill. & Ia....May	17,833	17,833	11,346	4,222
July 1 to May 31....	196,167	189,750	242,007	251,731
Kanawha & Mich...May	18,528	12,354	*17,443	*10,303
July 1 to May 31....	180,120	128,557	*df.71,090	*96,776
Maryland & Penn..May	2,875	.....	5,290	.....
Mar. 1 to May 31....	8,625	.....	16,322	.....
Minneapolis Gen. Electric Co.....May	8,842	8,143	10,247	7,095
June 1 to May 31....	101,952	96,385	125,799	135,510
Nashv. Chat. & St. L. May	150,698	152,510	33,232	31,902
July 1 to May 31....	1,659,661	1,677,508	731,535	464,626
N. Y. Ont. & West...May	99,382	70,856	*148,670	*935
July 1 to May 31....	1,061,592	801,680	*731,648	*730,918

Roads.	—Int., Rentals, etc.— Current Year. $	Previous Year. $	—Bal. of Net Earn'gs.— Current Year. $	Previous Year. $
Reading—				
All companies....May	901,000	879,082	1,133,694	df.264,466
July 1 to May 31....	9,851,000	9,669,902	4,265,506	3,353,363
Rio Grande South..May	15,033	18,034	*5,821	*5,722
July 1 to May 31....	203,110	199,344	*60,955	*44,200
St. L. & San Fran. (includ. Chic. & East Ill.).May	y828,773	728,117	*def.6,105	*df.81,510
July 1 to May 31....	y8669,199	7,626,483	*2,626,737	*2,846,903
Toledo & Ohio Cen..May	40,102	38,982	*87,804	*1,879
July 1 to May 31....	443,066	434,462	*233,356	*111,617
Wisconsin Cent.....May	146,291	143,180	*70,545	*59,540
July 1 to May 31....	1,612,743	1,564,342	*629,988	*385,869

* After allowing for other income received.

y Includes guaranties on certificates issued for Chic. & E. Ill. stock, on which dividends are being paid equivalent to a rate of 10% on the common and 6% on the preferred for the current year, as compared with 6% on both the common and preferred last year.

† These figures are after allowing for other income and for discount and exchange. After deducting $10,000 for Renewal Fund in May, 1903, and $10,000 in May, 1902, the surplus for the month is $162,555 against $338,591 a year ago. Similarly, after deducting $110,000, the surplus from July 1, 1902, to date is $2,642,805, against $2,692,567 a year ago.

‡ Includes Rio Grande Western for both years.

LEHIGH VALLEY RAILROAD COMPANY.

	May. 1903. $	May. 1902. $	July 1 to May 31. 1902-3. $	July 1 to May 31. 1901-2. $
Earnings and income...	2,714,709	1,790,464	24,607,394	23,694,728
Operating expenses	1,663,700	1,522,051	17,663,416	17,417,313
	1,051,009	268,413	6,943,978	6,277,415
Less adds. & improv't s.	92,000	109,000	1,114,000	1,382,000
Net.....	959,009	159,413	5,829,978	4,895,415
Water lines.....	14,718	4,433	132,726	def 18,223
Lehigh Valley Coal Co..	201,330	df.147,880	1,324,180	def.410,668
Total net.....	1,175,057	15,966	7,286,884	4,466,524
Charges and taxes.....	547,837	540,124	6,171,173	6,112,768
Balance.....	627,220	df.524,158	1,115,711	df. 1,646,244

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Week or Mo	Latest Gross Earnings. Our'n't Year. $	Latest Gross Earnings. Prev'us Year. $	Jan. 1 to Latest Date. Current Year. $	Jan. 1 to Latest Date. Previous Year. $
American R'ys. Co ‖.	May	114,149	97,694	482,684	407,141
Aur. Elgin & Chic. Ry.	Wk J'ne28	9,590	.....	.....	.....
Binghamton RR.	May	20,312	17,194	86,416	74,267
Burlingt'n (Vt.) Trac.	May	6,417	5,642	26,529	23,035
Cal. Gas & Electric..	May	222,936	.....	.....	.....
Chicago & Mil. Elec.	May	20,042	16,441	71,236	61,189
Cin. Dayton & Tol. Tr.	May	46,174	40,114	186,825	160,453
Cin. Newp. & Coving. Light & Traction...	May	100,891	92,536	469,140	423,110
Citizens' Ry. & Light, Muscatine.....	April	6,832	5,723	28,662	24,247
City Elec. (Rome, Ga.)	April	3,178	3,062	12,448	12,555
Cleveland Electric...	May	244,068	215,767	1,079,493	955,559
Cleve. & So. W. Tr. Co.	May	39,038	‡25,045	156,304	‡103,194
Cleve. Painsv. & E....	May	18,699	18,254	71,688	65,429
Dart. & W'port St. Ry.	May	12,581	10,053	44,361	41,122
Detroit United Ry..n	3dwk June	88,345	73,892	1,881,837	1,699,002
Duluth-Sup. Tract...	3dwk June	14,373	11,500	276,339	229,096
East. Ohio Traction..	April	15,321	12,824	50,301	45,515
Elgin Aurora & Sou..	May	39,148	35,115	168,544	152,582
Galveston City.....	February	16,289	8,862	31,072	18,492
Harrisburg Traction.	May	46,155	45,569	192,146	170,866
Havana Elec. Ry. Co.	Wk J'ne14	128,645	117,796	1631,730	1539,016
Houghton Co. St. Ry.	May	16,111	14,376	.....	.....
Houston Elec. St. Ry.	May	37,500	29,973	.....	.....
Indianap. & East. Ry.	April	9,668	.....	.....	.....
Internat'l Tract. Co. System (Buffalo)...	May	327,126	264,184	1,481,931	1,263,103
Jacksonville Elec. Co.	May	20,373	17,396	96,217	76,102
Knoxville Traction..	May	23,526	20,411	103,373	82,992
Lake Shore Elec. Ry	May	50,358	37,122	201,949	155,399
Lake Street Elevated	May	c65,977	c63,319	c335,702	c318,227
Lehigh Traction.....	May	13,095	8,800	51,266	47,062
Lehigh Val. Trac. Co. Street Ry. Dep.....	April	61,771	50,188	226,615	183,588
Electric Light Dep.	April	12,356	10,484	53,337	49,178
Lexington Ry.....	May	26,963	23,647	105,662	86,775
London St. Ry. (Can.)	April	11,818	9,942	46,200	39,187
Mad. (Wis.) Traction.	May	8,242	7,382	33,115	28,377
Met. West Side Elev..	June	167,420	152,601	1,081,511	936,600
Mil. Elec. Ry. & Li. Co.	May	245,134	217,667	1,181,764	1,046,749
Mil. Lt. Heat & Tr. Co.	May	31,630	26,348	140,835	116,388
Montreal Street Ry..	May	172,987	178,408	830,918	778,348
Muak. Tr. & Light. Co. Street Ry. Depart..	May	6,987	7,914	r17,987	r19,661
Electric Light Dep.	May	2,790	2,168	r8,816	r7,326
Gas Department...	May	2,934	2,585	r9,571	r8,428
New London St. Ry..	March	3,995	4,049	11,239	11,845
Nor. Ohio Tr. & Lt. Co.	May	74,258	60,747	311,011	251,305
Northwestern Elev..	June	99,857	91,220	622,961	575,415
Oakland Trans. Cons	May	105,370	81,426	447,276	366,566
Olean St. Railway...	May	7,534	4,822	31,047	20,476
Orange Co. Traction.	April	7,152	6,593	25,247	23,155
Oreg. Wat. Po. & Ry.	April	17,139	10,887	60,671	40,373
Peeks. L't'g & RR. Co.	May	9,308	.....	d96,712	.....
Philadelphia Co. and Affiliated Corpor's.	May	1,249,196	1,140,770	6,521,568	5,773,616
Pottsv. Union Tract.	May	16,262	15,643	66,342	61,339
Pueblo & Suburban Tract. & Light'g Co.	May	39,496	.....	191,083	.....
Rys Co. Gen.—Roads.	May	29,789	23,461	109,902	89,692
Light Co's.....	May	1,416	1,200	9,324	8,455
Rochester Railway ..	May	101,793	88,028	495,989	437,751
Rockford Beloit & Janesville.....	May	11,382	.....	47,125	.....
St. Louis Transit....	May	641,580	567,614	2,821,874	2,457,473
Sao Paulo (Brazil) Tram. L't & Po. Co.	May	108,000	.....	.....	.....
Savannah Elect. Co.	May	42,940	42,923	.....	.....
Seattle Electric Co...	April	160,832	142 067	632.147	546,619

Gross Earnings.	Week or Mo	Latest Gross Earnings. Our'n't Year. $	Latest Gross Earnings. Prev'us Year. $	Jan. 1 to Latest Date. Current Year. $	Jan. 1 to Latest Date. Previous Year. $
South Side Elevated.	June	127,893	114,674	782,285	712,368
Syracuse Rap. Tr. Ry.	May	66,584	57,769	315,899	285,750
Terre Haute Elec. Co.	May	36,969	22,437	.....	.....
Tol. Bowl. Gr. & So. Tr.	May	24,778	.....	108,073	.....
Toledo Rys. & Light.	May	135,415	117,005	630,633	548,601
Toronto Railway	Wk J'ne27	42,023	¶35,981	964,702	803,025
Twin City Rap. Tran.	3d wk J'ne	77,907	69,301	1,814,576	1,572,081
Union (N. Bedford)..	May	32,109	27,118	133,594	115,587
Union Trac. of Ind..	May	95,924	81,981	404,774	357,643
United RR's of San Francisco	May	544,156	*472,326	2,478,558	2,102,932
Washington Alex. & Mt. V. Ry. Co.....	May	21,720	20,399	91,130	86,784
Youngstown-Sharon Ry. & Lt. Co.....	May	41.397	.....	202,852	.....

* Strike in 1902 decreased receipts approximately $100,000.

‡ Spanish silver.

‖ These are results for properties owned.

c Results for main line.

d Figures here are from July 1.

n These earnings include the Detroit United Ry., Detroit & Port Huron Shore Line and the Sandwich Windsor & Amherstburg Ry.

r These figures are from Mar. 1 to May 31.

t Figures for 1902 cover only the Clev. Elyria & Western Ry. Co.

¶ Strike on June 21 and June 22 decreased receipts.

Street Railway Net Earnings.

Roads.	—Gross Earnings.— Current Year. $	Previous Year. $	—Net Earnings.— Current Year. $	Previous Year. $
Albany & Hud. Ry. & P.—				
Jan. 1 to Mar. 31....	32,602	26,918	11,097	4,647
July 1 to Mar. 31....	132,882	119,272	50,654	24,879
Houghton County St. Ry. (Hancock, Mich.) May	16,111	14,376	6,026	6,339
June 1 to May 31....	182,167	149,314	61,078	65,019
Houston Elect. Co..May	37,500	29,973	13,559	14,220
June 1 to May 31....	392,882	319,609	151,963	134,551
International Tract. Co. System (Buffalo) b.May	327,126	264,184	152,668	117,398
Jan. 1 to May 31....	1,481,931	1,263,103	644,897	535,339
Jacksonv. Elec. Co. May	20,373	17,396	7,841	6,522
Jan. 1 to May 31....	96,217	76,102	30,834	23,646
June 1 to May 31....	219,889	.....	69,650	.....
Savannah Electric. May	42,940	42,923	19,324	20,198
June 1 to May 31....	498,262	455.676	207,792	185,901
Terre Haute Elect..May	36,969	22,437	15,105	3,077
June 1 to May 31....	396,996	310,292	121,748	46,067
Youngstown-Sharon Ry. & Lt. Co.a.....May	41,397	.....	16,524	.....
Jan. 1 to May 31....	202,852	.....	75,484	.....

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.

Roads.	—Int., Rentals, etc.— Current Year. $	Previous Year. $	—Bal. of Net Earn'gs.— Current Year. $	Previous Year. $
Albany & Hud. Ry. & P.—				
Jan. 1 to Mar. 31....	34,156	38,648	*df.12,972	*df.25,762
July 1 to Mar. 31....	109,428	104,338	*df.26,745	*df.56,859
Houghton County St. Ry. (Hancock, Mich.). May	2,929	2,604	3,097	3,735
June 1 to May 31....	32,875	27,185	28,203	37,833
Houston Elect. Co..May	6,713	6,250	6,846	7,970
June 1 to May 31....	76,777	.....	75,186	.....
International Tract. Co. System (Buffalo)..May	131,697	125,476	20,971	def.8,078
Jan. 1 to May 31....	637,139	622,530	7,728	def.87,191
July 1 to May 31....	.....	.....	157,208	m613,201
Jacksonv. Elec. Co. May	3,001	3,125	4,840	3,397
June 1 to May 31....	34,876	.....	34,774	.....
Savannah Electric. May	9,631	9,633	9,693	10,565
June 1 to May 31....	115,298	.....	92,494	.....
Terre Haute Elect..May	6,533	6,219	8,572	def. 3,142
June 1 to May 31....	77,779	66,645	43,969	def. 20,578

* Includes other income.

m Covers period of the Pan-American Exposition.

ANNUAL REPORTS.

Annual Reports.—All annual reports of steam railroads, street railways and miscellaneous companies which have been published during the first half of 1903 may be found by reference to the general index in last week's CHRONICLE, the annual reports being indicated in this index by heavy-faced type.

Interurban Street Railway, New York.

(Balance Sheet March 31, 1903.)

Following is the balance sheet as of March 31, 1903:

Assets—	$	Liabilities—	$
Cost of road and equip't.	3,836,877	Capital stock	6,630,000
St'cks & b'ds of other cos.	6,648,000	Debenture notes	2,640,000
Items in suspense.....	63,572	Taxes	*494,761
Supplies on hand.....	186,534	Due for supplies.....	1,332,353
Accrued interest	255	Due companies, etc	6,531,341
Due by companies, etc..	910,578	Rentals accrued.....	473,636
Cash on hand.....	599,026	Items in suspense.....	32,710
Prepaid insurance.....	12,803		
Diva. rec'd, apportioned	83,757		
Contract account with Met. Street Ry.....	6,452,000		
Profit and loss (deficit) .	341,399		
Total	18,134,801	Total	18,134,801

* Excluding special franchise tax.—V. 76, p. 1300.

Buffalo Gas Company.

(Official Statement.)

The statement made under date of Mar. 30, 1903, to the New York Stock Exchange regarding the $5,900,000 first mortgage gold 5s of the Buffalo City Gas Co., says in part:

The bonds are dated Oct. 1, 1897, payable on Oct. 1, 1947; interest payable in New York at the Continental Trust Co. April 1 and Oct. 1. They are subject to redemption before maturity at any interest date at 115 and interest on eight weeks' notice if drawn by lot by the trustee. There is no sinking fund. The bonds are all equally secured under mortgage to the New York Security & Trust Co., as trustee, by a first lien on all property of the Buffalo City Gas Co; they are further secured as below stated. The total authorized issue is $7,000,000, of which $5,900,000 are a prior lien on the property. Of this amount $5,805,000 bonds are in the hands of the public, and $95,000 bonds are held in the treasury (representing extensions already made). The remaining $1,100,000 bonds will not be issued, but instead thereof a new mortgage has been created by the Buffalo Gas Co. (present company) bearing date Oct. 17, 1899, to the New York Security & Trust Co., which mortgage covers all the property now owned or hereafter acquired by the Buffalo Gas Co. and is for the security in the first instance of the $5,900,000 first mortgage bonds of the Buffalo City Gas Co., and next and thereafter for the security of the $1,100,000 bonds of the Buffalo Gas Co. above referred to, known as the consolidated mortgage B bonds, which latter bonds are in all respects subordinated to the lien of the $5,900,000 of Buffalo City Gas Co. bonds. None of the $1,100,000 consolidated mortgage B bonds have as yet been issued.

Authorized capital stock, $9,000,000, of which $2,000,000 preferred. The common is all outstanding, and of the preferred $1,710,000 is outstanding.

The Buffalo Gas Co. was incorporated June 13, 1899, and owns in fee the properties formerly owned by the Citizens Gas Co. of Buffalo, the Buffalo Mutual Gas Co., and the Buffalo Gas Light Co. and owns $2,043,000 first mortgage bonds out of a total of $2,100,000, and 26,894 shares of the capital stock out of a total of 30,000 shares, of the People's Gas Light & Coke Co. of Buffalo, all of which securities are deposited with the trustee under the mortgage. The only existing company is the Buffalo Gas Co. All of the other companies have disappeared through merger or consolidation; the statute, however, preserving enough of the identity of the consolidating company to support all of its securities.

The company owns 371 miles of mains and 15,689 active meters. Output of gas sold and used year ending September 30, 1902, 564,845,235 cubic feet; for 5 months ending Feb. 28, 1903, 305,511,413 cubic feet. For the 5 months ending February 28, 1903, the gross income was $308,478; expenses, $106,305; gross profits, $202,173; less coupons accrued, $120,937; surplus earnings, $81,235.

Officers: President, Alex. C. Humphreys, New York; Vice-President, Robert L. Fryer, Buffalo; Sec., Gen. Treas., Wm. S. Riselay, Buffalo. Directors are Alex. C. Humphreys, New York; Robert L. Fryer, Buffalo; J. Edward Addicks, Philadelphia; Robert C. Pruyn, Albany; Franklin D. Locke, Buffalo; Frederic Strauss, New York; Howard L. Clark, Providence, R.I.; Stephen Peabody, New York; Pascal P. Pratt, Buffalo, J. Frank Allee, Dover, Del.; W. S. Riselay, Buffalo.—V. 76, p. 920, 707.

Central Coal & Coke Company.

(Report for the year ending May 31, 1903.)

President R. H. Keith says:

Our net earnings for the fiscal year are $802,574. We charge off in the way of royalty on coal and timber lands for the year $221,009. This goes into the expense accounts in the production of lumber and coal and does not show as a profit in the business; still, it is largely in excess of what the land is invoiced at. Our earnings would have been much greater if it had not been for bad weather and floods in the South and the shortage of transportation facilities.

We have been building a new mill at Carson, La., to replace the one formerly operated at Texarkana, Tex., and the fact that we have had only one mill in operation during the year has cut our lumber business to a great extent. The new mill is now commencing to run, and our earnings will be largely increased during the coming year. We think we can make net earnings this year of $1,000,000, as the business is in first-class shape, prices good both in lumber and coal and a large demand for both.

We have declared the dividends for 1903 of 5 p. c. on the preferred stock and 6 p. c. on the common stock, payable quarterly as usual. This will take about $400,000 of our earnings, leaving about $600,000 to pay our floating debt and purchase some of our bonds. The royalty and stumpage will maintain our investments.

ASSETS AND LIABILITIES JUNE 1.

	1903.	1902.		1903.	1902.
Assets—	$	$	*Liabilities—*	$	$
Coal lands	5,278,010	5,364,107	Capital stock	7,000,000	7,000,000
Timber lands	1,280,424	1,129,609	Undivided profits	1,135,094	891,110
Coal shafts & bldgs.	1,786,133	1,678,446	Bonds	2,409,000	2,489,000
Saw-mills & impts.	602,365	274,091	Audited bills	219,039	187,804
Yards & equipm't	81,817	75,500	Bills payable	335,696	107,328
Coal Car equipm t.	99,310	99,310	Bills payable, land notes	60,000	313,545
Personal property.	83,795	71,155	Car trust bonds	6,000	18,000
Ark. & Ch. Ry. Co. stk	.....	292,000	Pay-roll balances	109,829	82,896
Mo. & La. RR. Co. stk	150,000	.....			
Stocks and bds. in other companies	66,288	81,763			
Accts. for collec'n, invent., etc., over open accounts	1,785,947	1,745,706			
Cash	57,306	167,995			
Total	11,974,598	10,979,682	Total	11,274,598	10,979,682

—V. 76, p. 184, 187.

Electric Storage Battery Co.

(Official Statement.)

The statement made under date of May 28 to the New York Stock Exchange says in substance:

ORGANIZATION.—This company was incorporated under the laws of New Jersey in 1888, and has since secured control of valuable patents for storage batteries in this country and Canada, as well as the exclusive right to manufacture in the United States and Canada under foreign patents. Its business is that of manufacturing, selling and installing electric storage batteries and their accessories, and in taking contracts for the installation of complete electric plants.

STOCK.—The authorized capital stock is $18,000,000, in shares of $100 each, viz: Preferred stock, $453,700; common stock, $17,546,300. Of the latter there is in the treasury $500,000, and unissued, $1,250,575, leaving outstanding, $15,795,725. The preferred shares are entitled to a dividend of 1 per cent per annum, cumulative, before any dividend is set apart to or paid on the common shares, and upon liquidation to receive not exceeding $10 a share before any part of the assets or of the proceeds thereof shall be paid to any common shares. In any year when the cumulative preferred dividends have been paid and the common shares have also received a dividend of not less than $1 per share, all balance of profits applicable in that year to dividends and devoted to such purpose by the directors shall be distributed as dividends, share and share alike, upon all shares at the time entitled to dividends without any distinction or preference.

The preferred shares are convertible into common stock at any time at the option of the holder thereof, share for share.

In December, 1900, this company paid the dividend accumulated on its preferred stock to that time, amounting to $270,000. Since then it has paid quarterly dividends without intermission, on both common and preferred stocks at the rate of 5 per cent per annum.

PROPERTIES.

The following is a list of the companies whose patents and properties have been secured:

ACCUMULATOR CO., Newark, N. J.—Patents and good will.

BRUSH ELECTRIC CO., Cleveland, O.—Patents and good will.

CONSOLIDATED ELECTRIC STORAGE CO., Camden, N. J.—Plant, patents and good will absorbed.

PUMPELLY SORLEY STORAGE BATTERY CO., Chicago, Ill.—Plant, patents and good will acquired.

HOPEDALE ELECTRIC CO., Milford, Mass.—Real estate, plant, equipment and patents acquired. The machinery has been disposed of, but this company still owns the buildings and part of the real estate originally acquired.

PLANTE CO., Jersey City, N. J.—Plant, patents and good-will acquired.

GENERAL ELECTRIC CO, Schenectady, N. Y.—The battery business of this company was acquired, including the good-will and patents.

CHLORIDE ELECTRICAL STORAGE CO., Ltd., Manchester, Eng.—The exclusive right to manufacture in the United States and Canada under the patents of the above company were secured. The Electric Storage Battery Co. now owns the controlling interest in the Chloride Electrical Storage Co., Ltd., representing an investment of $298,841. Regular dividends of 6 to 8 per cent are received from this investment.

ACCUMULATOREN-FABRIK AKTIENGESELLSCHAFT, Germany.—The Electric Storage Battery Co. entered into a contract with the Accumulatoren-Fabrik Aktiengesellschaft, by which it secured the right to manufacture in the United States under the patents of the Germany company.

BRADBURY-STONE ELECTRIC STORAGE BATTERY CO., Lowell, Mass.—Plant, property, patent, stock and good-will acquired.

EASTERN ELECTRIC LIGHT & STORAGE BATTERY CO, Maine.—The control of this company was secured, including stock, patents, good-will, plant, etc. The company has no longer any corporate existence.

In addition the Electric Storage Battery Co. controls many valuable foreign, United States and Canadian patents, secured by purchase and through services.

The company's manufacturing plant is situated in Philadelphia, at 19th St. and Allegheny Ave., consisting of mechanical equipment and buildings, a portion of the buildings being owned by the company, on leased land, and the balance being under lease.

The company also owns stocks as follows: Electric Vehicle stock (par), $6,364,600, $3,152,300 preferred, book value, $1,922,641; Chloride Electric Storage Co. (England) stock, $734,837 (including $1,158 shares preferred and 17,262 shares common), book value, $298,841, and bonds, book value (par) Electric Vehicle Co., $544,000; Chicago, Electric Traction Co., $65,000; Cleveland & Eastern Ry., $15,000; total of all, par value, $7,223,437; book value, $2,845,482.

The statement for the calendar year 1902 (in comparison with the results for 1901) follow:

	1902.	1901.
Total net earnings	$1,113,200	$900,243
Less dividends paid—5 p. c. on common	587,427	587,427
5 p. c. on preferred	225,000	225,000
Surplus	$300,773	$87,830
Previous surplus	2,022,582	2,120,439
Total undivided surplus	$2,323,355	$2,208,269

The balance sheet, from which is figured a net surplus of current assets over liabilities of $2,084,173, follows:

BALANCE SHEET DEC. 31, 1902.

Assets—		*Liabilities—*	
Plant investment	$341,280	Preferred stock	$5,000,000
Treasury stock	1,750,575	General stock	13,000,000
Stocks and bonds in other corporations	2,845,482	Accts. pay. & contra's	94,293
Patents, agreements and franchises	13,522,797	Unpaid div. scrip	1,738
Mortgages	15,000	Surplus account, accrued earnings to Dec. 31, 1901	2,022,582
Cash	521,604	Loss & gain account	300,772
Accounts receivable	1,004,568	Reserves for depreciation, bad debts, etc	104,216
Notes receivable	47,066		
Inventory accounts	574,329		
Total assets	$20,523,601	Total liabilities	$20,523,601

The company agrees that it will at least once in each year make a fully detailed statement of its operations, income and balance sheet.

The transfer agent is Morton Trust Co., and the Western National Bank of the United States in New York is registrar of the stock. The officers and directors are:

President and General Manager, Herbert Lloyd; First Vice-President, George D. Widener; Second Vice-President, John R. Williams; Secretary and Treasurer, Walter G. Henderson.

Directors: Herbert Lloyd, P. A. B. Widener, Thomas Dolan, Rudolph Ellis, Thomas J. Regan, George D. Widener, William L. Elkins, Grant B. Schley, George Philler.—V. 76, p. 1303, 921.

Lackawanna Steel Company.

(Official Statement of June 8, 1903.)

The recent statement to the New York Stock Exchange affords the following facts:

The company was organized Feb. 15, 1902, under the laws of New York, and has made a mortgage to the Farmers' Loan & Trust Co., as trustee, to secure $20,000,000 first mortgage 5 per cent convertible gold bonds maturing April 1, 1923, with interest from April 1, 1903, payable April 1 and Oct. 1. The entire series is redeemable at the option of the company on April 1, 1906, or on any interest day prior thereto, on 60 days' notice, at 107½ p. c. and interest; and, if not so redeemed, the holder may, at his option, on any day after April 1, 1906, and not later than April 1, 1915, convert the principal of any of the bonds into an equal amount of stock. The capital stock has been duly increased from $40,000,000 to $60,000,000 to provide for such conversion. Of this total amount, $19,971,400 has been issued, share for share, for stock of the Lackawanna Iron & Steel Co., $15,000,000 has been subscribed in cash, of which 60 per cent has been paid and 40 per cent is subject to two calls of 20 per cent each on sixty days' notice, $5,000,000 is reserved for future issue and $20,000,000 for purposes of conversion.

The mortgage provides that the deposited stocks shall not be voted to authorize any secured indebtedness of any corporation, a majority of whose shares is deposited thereunder, nor any charge on its property, except (1) in substitution for other indebtedness; or (2) to procure funds from the Lackawanna Steel Co. for betterments, etc.; or (3) in case of a purchase money lien applying only to the property purchased; nor can the deposited stocks be voted for the increase of capital stock, or for merger, sale or lease, or in favor of a preference in stock; but the subsidiary corporations may be merged, a proportionate amount of the stock of the consolidated or purchasing company being deposited under the mortgage. Under the provisions of

the mortgage the $5,000,000 of said bonds not already subscribed may be issued at any time after Jan. 1, 1904, only for property to be acquired, and not in excess of two-thirds of the actual cost of such property to the company; all property acquired by use of these bonds to become subject to the lien of the mortgage. The company's plant, which with appurtenant property is covered by the mortgage, is located in the towns of West Seneca and Hamburg, Erie Co., N. Y., and is now more than 50 p. c. completed.

The mortgage covers also the following shares of stock of other corporations, which are owned (and pledged as security) by the Steel Co., as below indicated.

LACKAWANNA IRON & STEEL COMPANY.

$19,969,900 OF ITS $20,000,000 STOCK PLEDGED.

This company was incorporated in Pennsylvania in 1884, with its principal place of business at Scranton, Pa. (now removed to Lebanon, Pa.), for the manufacture of iron and steel. Authorized capital stock of $100,000, which was increased in 1891 to $3,750,000, and in 1899 to $25,000,000; of the latter increase $3,750,000 was issued, after appraisement of assets, as a stock dividend of 100 per cent; $12,500,000 was paid in in cash, and the remaining $5,000,000 was reserved for future issue. In 1899 the company began the building of the plant near Buffalo, now owned and in course of completion by the Lackawanna Steel Co. The Lackawanna Steel Co. purchased, as of June 1, 1902, all of the properties in the State of New York, including machinery and supplies, and the shares of the New York corporations hereinafter mentioned; also, all shares of other corporations outside of the State of New York, both at the cost thereof to the Lackawanna Iron & Steel Co. The Lackawanna Iron & Steel Co. remains the owner of an unsold balance of the real estate at Scranton, and the right to sell this free of the lien of the mortgage is reserved therein.

The Lackawanna Iron & Steel Co. owns about one-sixth and controls an additional one sixth of the Cornwall Ore Bank Co., a tenancy in common owning the Cornwall mine hills and ore banks at Cornwall, Pa.; also, the two Colebrook furnaces at Lebanon, Pa., with 620 acres of land. The shares of the Cornwall Ore Bank Co. and the Colebrook Furnace properties are covered by a mortgage made by the Lackawanna Iron & Steel Co. to the Farmers' Loan & Trust Co., as trustee, to secure $1,800,000 first mortgage 5 per cent 30-year bonds, due Feb. 1, 1926 ($25,000 in treasury), which is the only outstanding mortgage indebtedness of the Lackawanna Iron & Steel Co. The Lackawanna Iron & Steel Co. is also the holder of a 20-year lease, expiring Dec. 1, 1922, from the Cornwall Iron Co., covering the North Cornwall Furnace and the two Bird Coleman furnaces at Cornwall, Pa., with appurtenant land, improvements and equipment. All of the furnace properties mentioned have been improved and modernized, and a by-product coke oven plant, which is now practically completed, has been constructed upon the Colebrook properties, of capacity sufficient to furnish the fuel requirements of all the furnaces.

The Lackawanna Iron & Steel Co. also owns one-sixth of the capital stock of the Cornwall Iron Co., Pa., and about one-third of the capital stock of the Cornwall & Lebanon RR. Co., Pa., and operates the Cornwall RR. Since entering upon the building of the Buffalo plant the Lackawanna Iron & Steel Co. has been engaged in construction and improvement of its properties and only to a limited extent in operation. It has received income from its interests above mentioned and from the earnings of such limited operation during the period in question, but has not declared dividends during said period.

OTHER COMPANIES (UNBONDED), STOCK OWNED AND PLEDGED UNDER MORTGAGE.

Companies.	State & Date Incorporated.	Stock Issued.	Steel Co. owns.	Annual dividend.
eWitherbee, Sherman & Co.	N. Y., 1900	$3,000,000	$900,000	6 per cent
eLackawanna Coal & Coke Co.	Pa., 1901	500 000	499,500	None yet
eSouth Buffalo (Connecting) Ry.	N. Y., 1899	500,000	499,100	None yet
Tilly Foster Iron Mines	N. Y., 1864	500.000	x499,500	Not in op.
Franklin (Fur ace) Iron Co.	N. J., 1872	300 000	x296,500	Not in op.
eOdanah Ir. Co. (Gogebic Range)	Wis., 1886	500 000	137,450	16% in 1902
eVerona (Iron) Mining Co	Mich., 1900	900,000	149,950	None yet
Scranton (Iron) Mining Co.	Minn., 1902	565,000	564,500	None yet
eHobart Iron Co	Minn., 1900	300,000	199 800	None yet
Corsica I on Co.	Minn., 1899	99,000	61,100	None yet
Ontario Mining Co.	W. Va., 1901	25,000	14 800	
Four water companies in Pa.	Pa., 1901	4,000	$90 shares	None yet

eCompany in operation. xThe right to sell these shares free of the lien of the mortgage is reserved therein, but the proceeds of such sale must be expended upon the property subject to the mort age or in the acquisition of other property to become subject thereto.

Witherbee, Sherman & Co. own mines at Mineville, near Port Henry N. Y., which have been in operation over fifty years. The Lackawanna Coal & Coke Co. owns the fee or mineral rights of about 22,000 acres of bituminous coal lands in Indiana and Cambria counties, Penn.; its mining plant (capacity 10,000 tons per day) is about 50 per cent completed. The South Buffalo Ry. Co. owns 7 miles of road connecting the yard trackage of the Lackawanna Steel Company's plant, directly or indirectly, with practically all of the railways entering in Buffalo. The Tilly Foster iron mines are in Putnam Co., N. Y., and include about 130 acres of real estate; the mines have not been operated since 1896. The Franklin Iron Co. owns the Franklin iron mines, furnace, quarries, etc., about 900 acres in all, at Franklin Furnace, N. J; properties unoperated since 1898. The Odonah Mining Co. owns long-term leaseholds in the Gogebic Range, Wis.; it paid a dividend of 16 p. c. in 1902. The Verona Mining Co. owns long-term leaseholds in the Gogebic and Menominee Ranges, Mich. The Scranton Mining Co., the Hobart Iron Co. and the Corsica Iron Co. own long term leaseholds in the Mesaba Range, Minn. The Ontario Mining Co. owns Canadian exploration rights.

The shares of ore and mining companies above mentioned, owned by the Lackawanna Steel Co. and the Lackawanna Iron & Steel Co., together with certain ore contracts owned by the former company, represent the ownership or effective control of upwards of 56,000,000 tons of iron ore.

LACKAWANNA STEEL CO. AND CONSTITUENT COMPANIES—CONSOLIDATED BALANCE SHEET AT APRIL 30, 1903.

Assets—	$	Liabilities.—	$
Cost of property	a31,841,787	Full-paid shares (Lackawanna Steel Co.)	20,000,400
Investm'ts in other cos.	5,544,988	Full-paid (Lack. Iron & Steel Co.) shares	28,600
Material and supplies, machinery and tools.	5,784,968	Lack. Steel Co., $14,971,000 (60 p c. paid).	8,982,600
Customers' accounts	137,688	L. Steel Co. first mort. conv. 5s—Subscribed, $15,000,000; paid in.	6,128,083
Advance payments	247,971	L.I.&St.Co.5s,due 1926	1,775 000
Loans	304,843	Audited vouchers	1,079,489
Miscellaneous	43,915	Bond int., taxes, etc.	103,914
Due on treas. stock sold	404,800	Reserves	2,931
Cash—On current acc't	130,653	Profit and loss (June 1, 1902, to Apr. 30, '03).	89,102
Drawing interest at 4 p. c.	3,610,744		
Working funds.	29,000		
Deferred charges to operation	108,766		
Total	a38,190,124	Total	a38,190,124

a After deducting surplus of constituent companies as of June 1, 1902, viz., $1,381,063. For list of directors, see page 159 of INVESTORS' SUPPLEMENT. Office, 100 Broadway, N. Y. City. Compare also V. 76, p. 437.—V. 76, p. 1411, 1251.

North American Company.

(Report for the year ending May 31, 1903.)

The full annual report was given June 20 on pages 1360 and 1361, setting forth the facts regarding the disappearance from the balance sheet of the item of good-will and the net increase of $1,010,617 in the value of assets as readjusted on May 31, 1903. Omitting this last exceptional item of profits, the income accounts for the last two years compare as follows:

INCOME ACCOUNT.

	1903.	1902.
Interest received and accrued	$151,457	$136,169
Dividends	375,440	67,761
Commissions, profits and compensations for service	80,040	351,812
Total	$606,937	$555,742
Deduct—		
Salaries, legal expen., net rentals and oth. exps.	$123,828	$47,713
Taxes	5,572	5,773
Dividends (2 per cent)	288,000	.....
Total	$417,400	$53,486
Balance	$189,537	$502,256

BALANCE SHEET OF MAY 31.

Assets—	1903. $	1902. $	Liabilities—	1903. $	1902. $
Good-will	.....	*1,000,000	Capital stock	16,800,000	12,000,000
Stocks	14,563,688	8,186,866	Dividends	168,300	.....
Bonds	900,866	1,121,500	Undivided profits	*1,330,140	1,129,986
Loans	847,121	966,900			
Office & mis. prop'y	8	13,933			
Accts, st'ks, &c., rec.	881,594	78,953			
Cash	718,168	1,761,803			
Syndicate subs	407,000	.....			
Total assets	18,298,440	13,129,986	Tot. liabilities	18,298,440	13,129,986

* After deducting appropriation from income.—V. 76, p. 1360, 1333.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Atlantic Coast Line RR.—*Called Bonds.*—The $1,500,000 Savannah Florida & Western Ry. Co.'s 4 per cent first mortgage St. Johns River Division gold bonds, which are secured by a mortgage dated June 15, 1899, have been called for payment on Jan. 1, 1904, at the office of the City Trust Co. of New York, trustee.—V. 76, p. 971, 918.

Bangor & Aroostook RR.—*New Stock.*—The Maine Railroad Commission has been asked to approve an increase of $500,000 in the capital stock for the purpose of buying the leased line, the Fish River RR., extending from Ashland to Fort Kent, 53 miles.—V. 75, p. 977.

Boston & Worcester Street Ry.—*Operation.*—The line from Boston to Worcester was formally opened by special car on June 26, and was opened for general traffic on Wednesday of this week.

Bonds.—The Massachusetts Railroad Commission will give a hearing July 6 at 12 M. on a petition for authority to increase the capital stock by $350,000 and to issue 4½ p. c. 20-year bonds to the amount of $1,000,000.—V. 76, p. 211.

Cambria & Clearfield Ry.—*Consolidation.*—Under this title it is stated the Pennsylvania RR. Co. has arranged to merge the Pennsylvania & Northwestern, Millersburg RR. Co., Cambria & Clearfield, Cresson & Irvona, Ebensburg & Black Lick and Tyrone & Clearfield.—V. 52, p. 973.

Chicago Burlington & Quincy RR.—*No Payment Required.*—J. P. Morgan & Co. announce that the syndicate which underwrote the extension of the $31,500,000 of 7 p. c. bonds maturing on July 1 will not be called on for any payment, as the bonds have either all been extended by their holders, or purchased, extended and sold for account of the syndicate.—V. 76, p. 1354, 1299.

Chicago St. Louis Memphis & New Orleans Ry.—*Proposed 'Frisco Consolidation.*—This company, mentioned below as one of the guarantors of the bonds of the New Orleans Terminal Co., is to be organized with $10,000,000 authorized capital stock (all common) as a consolidation of several subsidiary corporations of the St. Louis & San Francisco RR. Co. which have or will have a total of about 1,500 miles of road, and possibly more. While official information is lacking, it is believed that the new company will become the owner of the 'Frisco companies forming the through line from Chicago to New Orleans, particularly the Chicago & Eastern Illinois, the St. Louis Memphis & Southeastern and the extension to New Orleans.

Cincinnati New Orleans & Texas Pacific Ry.—*City Bonds for Cincinnati Southern Terminals.*—See page 48 of "State and City Department."—V. 76, p. 157.

Cleveland Electric Railway.—*Consolidation.*—The shareholders voted on June 29 to ratify the consolidation with the Cleveland City Railway and to increase the capital stock from $18,000,000 to $33,400,000, in order to purchase outright the Cleveland City lines. The merger became effective July 1. The shareholders of the Cleveland City Ry. Co. receive $130 in stock in the Cleveland Electric Railway Co. for every share they now hold in the city company. Universal transfers have already been granted. The directors are:

H. E. Andrews, C. F. Emery, G. A. Garretson, M. A. Hanna, E. A. Harmon, C. Morris, George G. Mulhern, C. A. Otis Jr., C. L. Paek, James Parmelee, L. W. Prior, R. R. Rhodes, W. B. Sanders, J. J. Stanley and J. H. Wade.—V. 76, p. 1247.

Columbus (O.) Railway & Light Co.—*Officers.*—Robert E. Sheldon, having resigned as President of the Columbus Rail-

way Co., was recently elected President of the Columbus Railway & Light Co.; L. S. Steward was made Vice-President. Butler Sheldon succeeded his father as President of the Columbus Railway Co.

Decision.—The Circuit Court at Columbus, O., in the quo warranto proceedings brought in April, 1901, in the name of the State of Ohio, handed down on June 25 a decision sustaining the Columbus Ry. Company's claim to perpetual franchise rights in East Long, East Main, West Broad, State and Osk streets. The Court takes the position that prior to the Act of May 14, 1878, a railway franchise was a privilege granted by the State on condition that the city consent to its exercise, and, if without limitation of time, is perpetual unless revoked by Act of the State Legislature.—V. 76, p. 1142, 1084.

Franchise Tax in New York.—*Appeal.*—Formal notice has been given of appeal to the United States Supreme Court from the decision of the Court of Appeals declaring Constitutional the special franchise tax law of this State. The appellants are the Metropolitan Street Ry., Brooklyn City RR., Coney Island & Brooklyn RR., Central Crosstown RR., 23d Street Ry., Consolidated Gas Co. of New York and New Amsterdam Gas Co. A final decision of the case is not expected before 1904.—V. 76, p. 1192, 972.

Gulf & Chicago Ry.—*Bonds.—Road — Guaranty.*—This company's $5,000,000 of 5 p. c. 50-year gold bonds dated July 1, 1903, are subject to call at 110 and interest on any interest day, as a whole, or in part, when drawn by lot. The road is to extend from Decatur, Miss., at a junction with proposed branch of the Mobile Jackson & Kansas City northerly to Jackson, Tenn., about 250 miles, including present narrow-gauge line from Middleton to Pontotoc, which is to be standardized. Bonds are to be issued at $20,000 per mile of standard-gauge road; pending standardizing of present road, bonds may be issued thereon at $10,000 per mile. (Compare V. 76, p. 1143). The guaranty endorsed on the bonds follows:

For value received, the Mobile Jackson & Kansas City RR. hereby guarantees to the holder of the within bond the due and punctual payment of the principal thereof and of the interest thereon. In witness whereof, the Mobile Jackson & Kansas City RR. has caused its corporate seal to be hereunto affixed and this guaranty to be signed by its President or Vice-President, and by its Secretary or Assistant Secretary, this..... day of.....A. D. 19..... Mobile Jackson & Kansas City RR. Co.

Attest:.....Secretary. By.....President

The Gulf & Chicago is leased to the M. J. & K. C. for 99 years from July 1, 1903.—V. 76, p. 1143.

Hocking Valley Ry.—*Sale of Block of Stock.*—A large block of common stock (over $5,510,000) deposited with J. P. Morgan & Co. (V. 75, p. 1301,) has been sold to five railroad companies, said to be the Pittsburgh Cincinnati Chicago & St. Louis (two-sixths interest) and Baltimore & Ohio, Chesapeake & Ohio, New York Central and the Erie (each one-sixth interest. The amount of stock passed does not constitute a majority interest of the entire share capital, which includes $11,000,000 of common and $15,000,000 of preferred, both classes having voting power. To pay for the stock 3-year 5 p. c. guaranteed notes have been issued and sold, it is said, on a 6 p. c. basis.

J. P. Morgan & Co., in a circular addressed to the holders of H. V. RR. certificates of deposit, say:

"Referring to the syndicate agreement dated Dec. 4, 1902, we beg to advise you that pursuant to the authority therein contained, and with the approval of Messrs. Thomas F. Ryan, Ralph W. Hickox and Robert M. Galloway, the subscribers' committee therein named, we have sold the common stock of the Hocking Valley Railway Co. deposited with us under said agreement at the price of $105 per share. The sum realized upon said sale, after deducting therefrom actual disbursements and the compensation of one-fifth part of the net profit to be retained by us, aggregates an amount sufficient to pay $108 per share.

We shall be prepared to pay the holders of our certificates of deposit for Hocking Valley common stock this amount on and after Monday, July 6, 1903, on presentation and surrender of said certificates of deposit properly endorsed.—V. 76, p. 1192, 972.

Huron Erie & Buffalo Ry.—*Incorporated.*—This company has been incorporated in Canada to build from St. Thomas east to the Niagara River and west to Sarnia. The company is backed by the Pere Marquette RR. Co., which controls the Lake Erie & Detroit River Ry., and intends, if trackage rights over existing lines are withheld, to build a double-track road under the charter of the new company to extend its system to Buffalo.

Interurban Street Ry., New York.—*Additional Transfer Stations.*—See Metropolitan Street Ry. below.

Decision.—See Metropolitan Street Ry. in V. 76, p. 1407.

Balance Sheet.—See page 33 under "Annual Reports."—V. 76, p. 1300.

Jackson Ann Arbor & Detroit Traction Co.—*Incorporated.*—This company has been organized under Michigan laws with $2,500,000 authorized capital stock, to carry out the consolidation plans of W. A. Boland, 31 Nassau St. The capital stock has all been subscribed; par value of shares, $100. The company is a consolidation of the Jackson & Suburban Traction Co. (V. 76, p. 654), Wolf Lake Ry. & Resort Co., Jackson & Ann Arbor Ry. Co. and Detroit Plymouth & Northville Ry. Co. (V. 72, p. 1135). It will complete the line now under construction between Jackson and Detroit by way of Dexter, Ann Arbor, Plymouth to Detroit, 81 miles, including the local system in Jackson. The authorized bond issue is $2,500,000, a block of which, we are informed, has been underwritten by New York and Michigan bankers. Further particulars follow:

The road will be operated with the third-rail system and will have a steam railroad roadbed. As the Jackson & Battle Creek Traction Co., whose line was placed in operation last week through the cities of Jackson, Albion, Marshall and Battle Creek (a distance of 45 miles), is one of the companies in which Mr. Boland and Spitzer & Co., the bankers, are interested, it is naturally supposed that the two companies will be consolidated in the near future, forming a continuous line from Detroit to Battle Creek, 122 miles. A test was recently made on a portion of the road in operation, when cars were run, it is said, at the rate of a mile a minute. It is claimed that this will be one of the most modern electric roads constructed up to the present time, Mr. Boland having embodied in it his experience of 15 years in electric railways. The board of directors is considered exceptionally strong. The power will be taken from Kalamazoo River, which has been successfully developed by W. A. Foote, who furnishes power for his electric light plants at Kalamazoo, Battle Creek, Albion and Jackson; also to operate all electric roads in those cities.

The incorporators are:

William Halls Jr., Vice-President of the Hanover National Bank of New York; Henry R. Carse, New York; Bird S. Coler, New York; Leonard H. Hole, of W. N. Coler & Co., bankers, New York; W. N. Coler Jr., New York; W. A. Boland; N. S. Potter, Vice-President of the Jackson City Bank.

See "Boland Interurban Railway System" in V. 76, p. 971.

Kansas City Fort Scott & Memphis Ry.—*Called Bonds.*—Thirty-three ($33,000) Fort Scott Equipment Co. 6 p. c. bonds were payable by the trustees at 50 State Street, Boston, on July 1, 1903.—V. 76, p. 435.

Lake Shore & Michigan Southern Ry.—*New General Manager.*—General Superintendent W. H. Marshall has been advanced to the position of General Manager of this road, also of the Indiana Illinois & Iowa, the Lake Erie & Western and the Lake Erie Alliance & Wheeling.—V. 76, p. 1355, 1030.

Lake Street Elevated RR., Chicago.—*Interest.*—The interest due July 1 on the first mortgage bonds was paid as usual, but part of the money, it is stated, had to be borrowed.

Protective Committee.—At a meeting in Chicago on June 22 at which about fifty stockholders were present, a committee consisting of Charles F. Grey, James Bolton, E. A. Dicker, W. H. Colvin and R. H. Donnelley was appointed to take such action to protect the stockholders as in their judgment may be necessary and to call a meeting of the owners of stock at any time to take action on any plan that may be submitted. The meeting placed itself on record as opposed to an assessment of $10 a share such as from time to time the Higinbotham committee has been reported to have in contemplation.—V. 76, p. 1248, 972.

Lehigh Valley RR.—*Consolidated Mortgage.*—At a meeting of the board of directors in Philadelphia on Wednesday the statement of earnings for the eleven months given on a previous page was presented, showing a surplus over charges of $1,115,711. A special committee was appointed to consider the question of the readjustment of the company's finances and the making of a consolidated mortgage in amount sufficient to retire at maturity all outstanding bonds, and to provide additional working capital. This committee is expected to report on July 15, the details of the bond issue having been practically agreed upon.—V. 76, p. 972, 810.

Louisiana Railway & Navigation Co.—*Status—Bonds.* This corporation, formed under the laws of Louisiana, May 9, 1903, as successor of the Shreveport & Red River Valley Ry. Co., whose entire property was purchased on June 29, 1903, has arranged to issue $3,842,000 of first mortgage 4½ per cent gold bonds dated July 1, 1903, and due July 1, 1953; interest January 1 and July 1. This company is authorized to issue first mortgage bonds at the rate of $33,000 per mile. Of the amount of bonds issued, $300,000 is to cover bridge; the balance of $3,542,000 is to cover 154 miles, Shreveport to Mansura. The Farmers' Loan & Trust Company of New York is trustee. An official statement says:

Road owned, Shreveport to Mansura, La., 154 miles. An extension is under construction, Mansura to Baton Rouge, La., 71 miles, and branches from Colfax to Winnfield, La., 28 miles, and Campti to Chestnut, La., 14 miles. This company is empowered to build to New Orleans and south of that city to the Gulf of Mexico. Equipment: Locomotives, 10; passenger cars, 12; freight cars, 274. The charter of the company contains provision for the ownership and operation of a line of ocean steamships in conjunction with the road. The stock authorized is $12,000,000; issued, $3,842,000; par of shares, $100. Officers—President, William Edenborn, New York City; Vice-President, P. Molivried, Shreveport, La.; Secretary and Treasurer, Clarence Ellerbe, Shreveport, La.; Auditor, W. B. Helm, Shreveport, La. Directors—William Edenborn, P. Molivried, C. Ellerbe, W. F. Taylor, Sarah Edenborn, Otto Mann and J. E. Cole.

Main office, Shreveport, La.; President's office, 71 Broadway, New York City.—V. 76, p. 1085.

Manila Electric RR. & Lighting Co.—*Connecticut Corporation.*—This corporation has been organized under the laws of the State of Connecticut; authorized capital stock, $6,000,000; par value of shares, $100 each. The officers and directors of the company will be announced later. A holding company of similar name was incorporated in New Jersey last spring, but the present company formed under the more liberal laws of Connecticut owns the franchise and conforms to the Manila requirements. See V. 76, p. 657, 598.

Metropolitan Street Ry., New York.—*Additional Transfer Stations.*—On or before Aug. 1 between forty and fifty new transfer stations are to be established in Manhattan permitting the free exchange of passengers between the Metropolitan and Third Avenue system at nearly every important point of intersection. The company does not consider it safe to give transfer at 23d St. and Broadway; the intersection of 125th St. and 8th Ave., about which much of the recent controversy centered, is also omitted from the proposed transfer points.—V. 76, p. 1407, 1355.

Mobile Jackson & Kansas City RR.—*Guaranteed Bonds.*—See Gulf & Chicago Ry. above.—V. 76, p. 1143.

Nashville Railway & Light Co.—*Organized.*—This company on June 26 filed at Nashville its certificate of organization as successor of the Nashville Ry. Co., the sale of whose property was confirmed by the Court on June 24. The authorized capital stock is $6,500,000, of which $2,500,000 is 5 p. c. cumulative preferred. The directors are:

Percy Warner, A. M. Shook, J. O. Bradford, Joseph H. Thompson, J. Horton Fall, F. O. Watts of Nashville, R. Lancaster Williams of Richmond, Va., E. C. Hoyt and W. H. Brockway of New York.

Percy Warner is President; J. H. Fall, Vice-President; and N. P. Yeatman, Secretary and Treasurer. Compare page 57 of STREET RAILWAY SUPPLEMENT and V. 76, p. 1356, 1144, 1085.

National Railroad Co. of Mexico.—*On Unlisted.*—The second preferred and also the deferred stock, both "when issued," have been admitted to quotation in the unlisted department of the New York Stock Exchange.—V. 76, p. 1408, 1301.

New Orleans Belt & Terminal Co.—*Sale.*—See New Orleans Terminal Co. below.—V. 76, p. 1249.

New Orleans & San Francisco Ry.—*New Name.*—See New Orleans Terminal Co. below.—V. 76, p. 1144.

New Orleans Terminal Co.—*Change of Name—Guaranteed Bonds.*—The shareholders of the New Orleans & San Francisco Ry. (V. 76, p. 1144) have voted to change the name to the New Orleans Terminal Co. and to make a mortgage to the Standard Trust Co., as trustee, to secure not exceeding $15,000,000 of 4 p. c. $1,000 gold bonds, dated July 1, 1903, and due July 1, 1953; interest Jan. 1 and July 1. These bonds will cover the railroad and other property acquired under deed from the New Orleans Belt & Terminal Co., including the Chalmette terminals (see map in INVESTORS' SUPPLEMENT of October, 1897, page 45); also the right of way through the city and all other terminal property, rights and franchises heretofore owned by the Southern Railway and the St. Louis & San Francisco interests in New Orleans and now owned in fee by the new company; likewise all future additions and improvements. The bonds will be guaranteed jointly by the Chicago St. Louis Memphis & New Orleans Ry. Co. (see that company above) and the Southern Railway Co., or possibly, we understand, one of its subsidiary companies. The first issue will be $3,500,000, and further amounts may be sold from time to time under the terms of the mortgage, the limit of issue being placed at a large figure to provide for all future contingencies. The capital stock is $5,000,000 in $100 shares. The officers are:

L. S. Berg, President; R. D. Lankford, Vice-President; W. W. Lyford and Farrer, Jones & Kruttschnitt, General Counsel; C. W. Hillard, Treasurer; G. McD. Nathan, Assistant Treasurer; Ivy T. Preston, Secretary; C. E. A. McCarthy, Assistant Secretary; W. C. Dotterer, General Manager.

The Southern Railway and the St. Louis & San Francisco will of course use the terminals jointly.

Meeting.—The shareholders will take formal action Sept. 7 on the purchase of the railroad property, corporate rights and franchises of the New Orleans Belt & Terminal Co.

New Paltz & Poughkeepsie Traction Co.—*Sold.*—At the foreclosure sale on June 29 this company's road, which connects with the line crossing the Poughkeepsie Bridge, was bid in for $30,000 by Charles J. Rowe, a New Jersey lawyer representing some bondholders. The Franklin Trust Co. was the trustee under the $100,000 mortgage.—V. 76, p. 1085.

New York New Haven & Hartford RR.—*Freight Rates Increased.*—An increase in local freight rates of from 1 to 2 cents a hundred pounds went into effect on July 1. There will also be a readjustment of coal rates. President Hall makes the following statement to shippers:

The increase amounts to 2 cents per hundred pounds on the three higher classes and 1 cent per hundred pounds on the three lower classes. This action is taken to reimburse the road, (to a small extent, for the enormous increases in cost of operation brought about during the past two or three years. Coal has cost us approximately $2,000,000 more for the year ending June 30, 1903, than for the previous year, and while it is true that "famine prices" for coal do not now prevail, nevertheless at present prices it will cost the road for the year ending June 30, 1904, about $800,000 greater than for the year ending June 30, 1902.

It has been frequently stated that this company has not sufficient equipment. In response to this I would say that between 5,000 and 6,000 new freight cars have been purchased, about half of which are yet to be delivered, at prices averaging 65 p. c. per car more than the cost for the same car three years ago; 150 passenger coaches and some parlor sleeping cars have been ordered, at an increased cost, compared with three years ago, of about 65 p. c. Locomotives are about 40 p. c. higher.

We are called upon to spend a large amount of money for the elimination of grade crossings, which expense does not add at all to our earning power, and the saving in flagmen is such a very small percentage of the interest on the cost of elimination that it cannot be figured. Also, in order to prevent a strike, increases in wages to employes were made in May, which increases add $1,000,000 per annum to our pay roll.

It is estimated that the increased revenue obtained from this advance in freight rates will not begin to offset the single item of increase in wages, and the road is still left in the position of paying manufacturers very largely increased prices for purchases made from them without making a sufficient advance in its freight rates to take care of such advances in the prices of manufactured articles.—V. 76, p. 1301, 973.

New York & Ottawa RR.—*Receiver's Certificates Extended.*—Judge Lacombe, in the United States Circuit Court, has signed an order extending the date for the payment of the $585,000 receiver's certificates from July 11, 1903, to Jan. 1, 1904.—V. 76, p. 1085.

Newton (Mass.) Street Ry.—*New Stock.*—The company has petitioned the Massachusetts Railroad Commission for authority to issue $185,000 additional capital stock for improvements and additions.—V. 73, p. 1112.

Omaha & Council Bluffs RR. & Bridge Co.—*Mortgage.*—A consolidated mortgage for $2,000,000 has been made to the Central Trust Co., as trustee. Of the new bonds, $900,000 will be pledged with the Morton Trust Co. as part security for the bonds issued in 1902 by the Omaha & Council Bluffs Street Ry. See page 67 of STREET RAILWAY SUPPLEMENT.—V. 69, p. 492.

Oneonta Cooperstown & Richfield Springs Ry.—*Receivership Suit.*—The Knickerbocker Trust Co., as mortgage trustee, has applied to Justice Giegerich, in the Supreme Court, for the appointment of a receiver, pending foreclosure, interest on the $1,500,000 bonds being in default.—V. 76, p. 1356.

Pennsylvania & Northwestern RR.—*Consolidation.*—The stockholders will meet July 17 for the purpose of ratifying the consolidation plan, which is referred to above under caption "Cambria & Clearfield Ry."—V. 74, p. 428.

Pennsylvania RR.—*Stock Virtually All Taken by Shareholders.*—The company announced on Monday that the $75,000,000 new stock had practically all been taken by the shareholders (issue price 120) and that 90 p. c. of it had been paid for in full.

New Certificates.—The certificates for the new stock will be ready for delivery on the 15th inst. to holders of full-paid allotment securities at the office of the company in New York or Philadelphia, according to where the original subscription was made.

Payment of Loans.—From the proceeds of the new stock the company has been liquidating the $40,000,000 notes due this month.

Consolidation.—See Cambria & Clearfield Ry. above.—V. 76, p. 1408, 1356.

Pere Marquette RR.—See Huron Erie & Buffalo Ry. above.—V. 76, p. 1356, 1249.

Philadelphia Rapid Transit Co.—*Contract.*—A contract has been closed with Westinghouse, Church, Kerr & Co. for 15,000 k.w. of steam turbine and approximately 50,000 k.w. of electrical generating and converting machinery. The steam turbines are to be used in the new central power station, which will be located near the foot of Green St., Delaware River. It is laid out for an ultimate capacity of 50,000 k. w. and will cost it is stated $1,500,000. It will supply power to the Market St. subway and elevated and also, it is said, for most of the surface lines in the city.

Opposition.—A number of street railway companies have recently been incorporated in Pennsylvania to build and operate in Philadelphia. Among those asking charter rights is the South Broad St. Ry. Co. This enterprise is promoted by the Clarence M. Wolf syndicate that purchased the charter of the Philadelphia & Trenton Rapid Transit Street Ry. for a line to enter Philadelphia by way of Torresdale avenue. At Philadelphia on June 30, Judge Willson, in Common Pleas Court No. 4, refused to grant the latter corporation a preliminary injunction restraining the Twenty-second Street & Allegheny Avenue Passenger Ry. Co., which is leased by the Rapid Transit Co., from extending its line out Torresdale Ave. The Judge holds that the plaintiff company is admittedly not in a position to begin the construction of any railway, for the reason that while it has a State charter, which may be exclusive, it has not obtained the requisite municipal consent to begin work. The question is left at issue for determination upon final hearing upon the bill and answer in September.

George D. Widener, Vice-President of the Philadelphia Rapid Transit Co. says: "We have enough franchises and do not fear this threatened competition." (Compare V. 76, p. 654). V. 76, p. 1301, 1144.

Pittsburgh & Lake Erie RR.—*New Stock.*—The shareholders have approved the proposition to increase the capital stock from $8,000,000 to $10,000,000, to meet the cost of new equipment and improvements to the road bed. Stockholders of record July 31 are offered the right to subscribe pro rata to the new stock at par, payment to be made at the time of subscription.—V. 76, p. 1404, 973.

Presidio & Ferries RR., San Francisco.—*Called Bonds.*—The California Safe Deposit & Trust Co. of San Francisco will pay on July 15 the following bonds, viz.: Nos. 5, 16, 36 43, 48, 54, 102, 131, 143 and 147.—V. 76, p. 486.

Public Service Corporation, New Jersey.—*Wages.*—The time of work for motormen and conductors (on some lines heretofore as high as twelve hours a day) has been reduced to ten hours, and an increase of about 11 per cent has been granted in wages.

Power House.—The company is arranging to build a great power house, which will probably be located on made land near the Hackensack River in Jersey City. The Public Service Power Co., with headquarters in Newark, was recently incorporated under New Jersey laws with authorized $1,350,000 capital stock. Comptroller Young of the Public Service Corporation, however, replying to our request inquiring for data concerning the bonds and stock, says: "We have no information on this subject, as we do not know of any such company." The incorporators were: Charles A. Greene, Gerald A. Griffin and Joseph Gerrardt.—V. 76, p. 1249, 1143.

Quebec Bridge Co.—See Quebec Terminal & Railway Co. below.—V. 71, p. 608; V. 70, p. 946.

Quebec Terminal & Ry.—*New Name, Etc.*—The Railroad Committee of the Dominion Parliament has reported favorably on the application of the Quebec Bridge Co. for a charter, with authority to change its name to the Quebec Terminal & Railway Co.; also to construct a railway from the bridge to Quebec, and a connection with the Canadian Pacific, and on the south side of the river to a junction with the Intercolonial and Grand Trunk railways at Chaudiere.—V. 71, p. 603; V. 70, p. 946.

Raritan River RR.—*New Trustee.*—The New Jersey Title Guarantee & Trust Co. has been made trustee under the mortgage of 1889 (to succeed the Holland Trust Co.) and will pay the coupons at its office, No. 88 Montgomery St., Jersey City.—V. 68, p. 573; V. 48, p. 562.

Reading Company.—*Possibility of First Dividend on 2d Preferred.*—The Philadelphia "Ledger" on June 27 said: "The Reading Company, at its August meeting, will, it is said, declare a first dividend of 4 p. c. on its second preferred stock. This statement was made yesterday on the authority of a heavy stockholder, who has been advised by the Reading's officials that the dividend will surely be declared.

"The earnings for the fiscal year, which will end on June 30, an official of the company said yesterday, will show a surplus of at least $4,500,000 above all fixed charges. The first preferred stock amounts to $28,000,000, and the second preferred to $43,000,000, making $70,000,000 upon which a 4 p. c. dividend can be declared. The dividend would take only $2,800,000, and this can be paid out of the earnings and yet leave at least $1,700,000 as surplus.

"One of the company's officials said yesterday:

"I can't see how the payment of a dividend on the second preferred stock can well be avoided. The money has been earned, and after the fixed charges are paid the surplus must go toward dividends. It cannot be spent on betterments, as the terms of the reorganization forbid any such expenditure.

"The declaration of this dividend would not mean a dissolution of the voting trust and the handing over of the road to the stockholders. Under the terms of the reorganization, the voting trust is to be dissolved after four successive semi-annual dividends of 2 p. c. on the first preferred shall be declared.

"The reduction of the semi-annual dividend on the first preferred from 2 p. c. to 1 p. c. last August was said to be due to the company's losses by the coal strike. The declaration of a dividend on the second preferred would not affect the voting trust or necessarily hasten its dissolution."—V. 76, p. 383, 332.

Rutland RR.—*Dividend.*—The directors, it is learned, have decided to pass the regular semi-annual dividend and to apply the surplus earnings to improvements.—V. 76, p. 47.

St. Clair Madison & St. Louis Belt RR.—*Sale.*—See Terminal RR. Association of St. Louis below.—V. 76, p. 811.

St. Louis & San Francisco RR.—*New Orleans Terminals.* See New Orleans Terminal Co. above.

Consolidation.—See Chicago St. Louis Memphis & New Orleans Ry. above.

Stock.—The company's common stock, issued or issuable, has been increased from $29,000,000 to $30,808,000, of which $27,222,300, as shown last week, is owned by theRock Island Company.

New Securities Ready.—The holders of deposit receipts for common stock deposited under the circular of May 12, 1903, are now receiving the new bonds and stock to which they are entitled at the office of J. P. Morgan & Co., 23 Wall St.

Mortgage.—See Denver Enid & Gulf Ry. above.—V. 76, p. 1302, 1249.

St. Louis Transit Co.—*Contract for Power.*—See Union Electric Light & Power Co. under Industrials below.—V. 76, p. 1356, 1302.

San Pedro Los Angeles & Salt Lake RR.—*Meeting.*—The shareholders at a meeting in Salt Lake City on Wednesday were to ratify, first, the action of the board of directors indeciding to purchase certain lines of railroad from the Oregon Short Line RR. Co., the new East Tintic Ry. Co., the Utah & Pacific RR Co. and the Utah Nevada & California RR. Co.; second, the creation of a bonded indebtedness and the execution of a deed of trust to secure the bonds.

Oregon Short Line Purchase, Etc.—The negotiations for the transfer to this company of the portion of the Oregon Short Line south of Salt Lake City were concluded this week. The Union Pacific receives $7,800,000 in cash for about 550 miles of the Short Line, and $10,200,000 is paid for the Los Angeles and San Pedro terminals and for the road heretofore completed and acquired extending from Los Angeles to Riverside, Cal., and for equipment, etc. The length of the entire line from Salt Lake to San Pedro will be about 950 miles, and branches will make the total mileage about 1,100 miles.

Under the authorized mortgage of $50,000,000, there will be issued $40,000,000 of bonds to fund the cash payment for the Short Line and the other properties mentioned, and to complete the system to Caliente, Nev. From San Bernardino to Daggett, Cal., 90 miles, the Atchison tracks will temporarily be used. (See V. 76, p. 1193.)—V. 76, p. 1356, 1193.

Sheboygan & Elkhart Lake (Electric) Ry.—*Mortgage.*—A mortgage has been filed to the Newark (N. J.) Loan & Trust Co., as trustee, to secure $700,000 bonds.

Southern Ry.—*Guaranteed Bonds.*—See New Orleans Terminal Co. above.—V. 76, p. 1250, 866.

Southwest Missouri Electric Ry.—*New Securities.*—This company's lines connect Carthage, Carterville, Webb City, Joplin, Mo., and Galena, Kan. At the present time the capital stock is $800,000 and the bonded debt $800,000. After Sept 1 the authorized capital stock will be $1,500,000 and the amount outstanding will be $1,150,000. A new mortgage securing an issue of $1,500,000 of refunding and extension bonds will be executed upon September 1. The bonds will be dated Sept. 1 and will be 20-year 5 per cents.

The Harrisburg (Pa.) Trust Co. will be trustee. Both principal and interest of the bonds will be payable at the National Bank of Commerce, New York. Of the authorized issue $800,000 will be used to refund the present outstanding issues. The present $800,000 of second mortgage bonds will be retired on Nov. 1, 1903, $200,000 first mortgage divisional bonds on March 1, 1904, and $300,000 first mortgage divisional bonds on July 1, 1904. The remaining $700,000 will be issued for extensions and improvements from time to time. The company is building an extension of 8½ miles from Prosperity to Duenweg and of 9 miles from Joplin to Carl Junction, and also is making extensive additions to its power plant equipment. The number of new bonds to be issued in connection with the above improvements has not yet been determined. A. H. Rogers is President and Treasurer, Joplin, Mo.; E. Z. Wallower, Vice-President, Harrisburg, Pa.; A. G. Knisely, Secretary, Harrisburg, Pa.—V. 76, p. 866.

Terminal RR. Association of St. Louis.—*Purchase.*—The question of purchasing the bridge across the Mississippi River at Alton, owned by the St. Clair Madison & St. Louis Belt RR., which would give to the Association complete control of the entrance to St. Louis from the East, has, it is stated, been referred to the board of directors of the Terminal Association for final action.—V. 76, p. 753, 480.

Toledo Railways & Light.—*Expiration of Pool.*—The Everett-Moore pool, formed a year or so ago to hold 40,000 shares of the company's stock, expired on July 1, and it is stated will not be extended, the shares being now in strong hands.—V. 76, p. 486.

Vicksburg Shreveport & Pacific RR.—*Status of Old Company's Land Grant.*—The lands were sold to C. C. Harvey for himself and associates, who have organized the Railroad Lands Co. The Circuit Court has confirmed the sale, but application for rehearing has been made and the cause goes over until the next term.—V. 75, p. 1199.

Wabash RR.—*Interest on Debenture "As".*—The regular semi-annual interest of 3 p. c. was paid July 1 on the debenture "A" bonds, but nothing on debenture "B" bonds. President Ramsey is quoted as saying that the road has suffered a heavy loss recently through floods and through increased expenses, and that nothing need be expected by the debenture "B" holders before December.

Contracts.—President Ramsey was quoted on June 12 as follows:

Contracts amounting to $10,000,000 will be awarded within the next 30 days for building new extensions and making improvements at Pittsburgh. This will include the building of the Greene County line from Pittsburgh to Belington, W. Va.; the extension to tidewater, the line from Cumberland to Cherry Run and the Sawmill Run branch of the local belt line. I confidently believe that trains will be running into Pittsburgh by Jan. 1.—V. 76, p. 1032, 974.

Wellington Grey & Bruce Ry.—*Interest.*—The directors announce that the estimated earnings for the half-year ending June 30th, applicable to meet interest on the bonds, will admit of the payment of £2 9s. 11d. on each £100 bond, viz.: £1 14s. in final discharge of coupon No. 43, due Jan. 1, 1893, and 15s. 11d. on account of coupon No. 44, due July 1, 1893.—V. 75, p. 1356.

Western Pacific RR.—*Construction Company.*—The Western Pacific Construction Co. has been organized under laws of Nevada with $30,000,000 of authorized capital stock, to build this road. The incorporators were: James H. Swift of Oakland and E. H. Harmon, M. B. Maynard, D. K. McMurray and T. Otway Sadlier of San Francisco. See V. 76, p. 1194, 867.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Malting Co.—*Amended Plan.*—Under date of June 15, 1903, the reorganization committee, Frederick Uhlmann, Chairman, has amended its plan of reorganization (see V. 76, p. 595) in the following respects without disturbing its main features:

(1). While it has never been the wish or intention of the committee to interfere with any suits having for their object the recovery for the company of promoters' profits, or of sums alleged to have been improperly paid out in dividends, yet, in view of the arguments advanced to justify the opposition to the plan of March 5, the committee have deemed it proper to add to the plan a provision, expressly protecting all such suits against any possible prejudice or injury from the proposed reorganization.

(2). The committee having determined to accept no compensation for their own services, and the carrying out of this plan requiring no underwriting, the expenditures of the committee will be limited to the actual cost of the reorganization, the principal items of which will be the expense of printing, advertising, fees of counsel and trust company, and if a new company is formed, the expenses attending its incorporation and organization and vesting it with the title to the Malting Company's plants and assets. These expenses will be paid by the new company, and thus the $1,085,000 preferred stock and $2,514,000 common stock remaining over as appears in the plan will be available for the purposes of the new company as its board of directors may determine.

(3). In lieu of the provision for a reorganization sinking fund, which is omitted, the amended plan contains a provision permitting the new company, in the discretion of the board, from time to time, to purchase and cancel 6 per cent gold mortgage bonds of the Malting Co. (or bonds issued in their place or to provide for their payment), using for such purpose any funds which may, in the judgment of the directors, be available, including surplus profits not required for the payment of dividends in accordance with the provisions of the amended plan.

The time for making deposits of stock under the plan as amended has been extended to the 25th day of July, 1903.

Under the plan (see V. 76, p. 595), the present common stock will be exchanged for 25 p. c. of its face value in new common and the preferred shareholders will receive for their accumulated dividend 10 p. c. of their present holdings in new preferred and for the holdings themselves 25 p. c. in new preferred.

Opposition Continued.—The stockholders' committee, Joseph Leiter, Chairman, has sent a circular to stockholders objecting to the amended plan on the ground that the objections against it are the same as against the old plan. The committee contends that the company needs new management more than anything else.—V. 76, p. 1409, 595.

American Pneumatic Service Co.—*Proposed Bond Issue.*—The Boston "Financial News" says:

The statement that the American Pneumatic Service Co. is to shortly issue $1,000,000 of bonds to provide money for new construction is only partially correct. The exact amount of the bond issue is $1,250,000, but the directors will not issue them for some time, perhaps not until the early autumn, unless conditions should materially improve between now and then.

The passage of the bill providing for the construction of the pneumatic mail tubes in the city of St. Louis by the Missouri House of Delegates brings the matter before the Governor and the bill awaits only his signature. In all 9 miles of tube will be constructed in St. Louis, and connections will be made between the main Post Office, the Union Station and East St. Louis. Construction work on the Chicago service will begin immediately, and it is expected that a large part of the service will be in operation by September and the entire service by January 1. The company is in daily receipt of contracts for the installation of pneumatic-tube services in the new buildings that are being constructed in New York and other cities.

Balance Sheets.—The balance sheets of December 31, it is said, compare as follows:

	1902.	1901.		1902.	1901.
Assets—	$	$	*Liabilities*—	$	$
Cash and debts rec..	503,340	237,086	Capital stock.....	9,080,400	8,984,500
Real estate.....	115,751		Debts.....	126,783	49,501
Stock in process....	11,079	879,789	Balance, profit and loss.....	268,487	72,773
Investments.....	8,845,500				
Total.....	9,475,671	9,106,775	Total.....	9,475,671	9,106,775

—V. 76, p. 333.

American (Bell) Telegraph & Telephone Co.—*Listing.*—The New York Stock Exchange has listed $5,018,700 additional capital stock, making the total amount listed to date $109,700,100. This additional stock (with the exception of $500) is a portion of the $33,142,600 stock formerly held by the American Bell Telepeone Co., which still holds the remainder, viz., $27,124,400.

Earnings.—The earnings and expenses for the four months ended April 30, 1908, were:

Earnings—		*Expenses*—	
Dividends.....	$3,347,554	Exp. of administration.	$289,572
Rental of instruments.	964,847	Legal expenses	28,189
Telephone traffic.....	1,588,643	Interest and taxes.....	470,810
Real estate.....	25,602	Telephone traffic.....	958,550
Total receipts	$5,926,646	Total.....	$1,747,121
Net income.....			$4,179,525

Four months' dividend at the rate of 7½ p. c. per annum on the $109,700,100 stock listed as above calls for $2,742,500 and on the stock as increased by the recent offering to about $181,650,000 (CHRONICLE of June 20, page 1356) for $3,291,000.

Control of Independent Switchboard—A suit brought in Cleveland discloses the fact that this company, through the Western Electric Co., has obtained control of the Kellogg Switchboard & Supply Co., which, it is said, supplies the greater part of the switchboards used by the independent telephone companies. President Kellogg and others are endeavoring to obtain an injunction from the United States Circuit Court to prevent the purchaser from voting the majority stock, on the ground that it was sold during the absence of Mr. Kellogg, the owner, in California, and without his knowledge, by the Vice-President of the company, in whose keeping it had been left.

Pupin Patents.—A recent issue of the "Scientific American" contains an article on the "astonishing" results obtained by means of the Pupin device, which this company controls in the United States.—V. 76, p. 1356, 1145.

Bay State Gas Co. of Delaware.—*Attachment.*—Receiver George W. Pepper, in his efforts to recover control of this company's assets, which were sold under foreclosure and purchased for the Massachusetts Gas Companies, filed at Boston on June 23 an attachment for $15,000,000 on the property of the several operating companies in a suit naming the latter, the reorganization committee and others as defendants.—V. 76, p. 1357, 1303.

British American Tobacco Co.—See Consolidated Tobacco Co. below.—V. 76, p. 1145, 869.

Chesapeake & Delaware Canal Co.—*Report.*—The report for the years ended May 31, 1903 and 1902 compare as below:

Year.	*Tolls.*	*Oth. ins.*	*Maint'nce.*	*Interest.*	*Deficit.*
1902-03....	$127,778	$8,530	$47,310	$104,118	$15,118
1901-02....	129,274	7,559	43,703	104,118	10,987

The deficits were met from the contingent fund, which on May 31, 1903, amounted to $48,280. The capital stock is $1,903,238; mortgage loan, $2,602,950; bills payable, $10,000. —V. 69, p. 26.

City of Chicago Brewing & Malting Co.—*Business.*—For the half-year ending March 31, 1903, the sales were 167,809 barrels, an increase of 4,555 barrels over 1901-02; but the directors deem it best not to declare an interim preference dividend.—V. 76, p. 1032.

Commercial Cable Co.—*Opening of Pacific Cable.*—The company's Pacific cable, extending from Manila, via Guam and Midway Islands, to San Francisco, will be formally opened to-day, President Roosevelt and Gov. Taft, King Edward of England and Emperor William of Germany participating in the ceremonies.—V. 76, p. 544, 541.

Consolidated Gas Co. of Baltimore.—*Offering.*—The Colonial Trust Co. of Baltimore is offering at 100 and interest, from July 1, $500,000 5-10-year 4½ per cent gold certificates. These certificates are the final issue of $500,000, completing the three authorized issues of $500,000 each. They are coupon gold certificates of $1,000 each, with privilege of registration of principal, dated July 1, 1903, principal due July 1, 1913, redeemable at any interest period after July 1, 1908; interest payable semi-annually, January and July. The earnings of the company for the last fiscal year were double its fixed charges. The purpose for which these certificates were issued, the enlargement of the plant made necessary by the increased consumption of gas, is now nearly completed, giving "one of the best equipped and most modern plants in the country, and ability to meet the heavy increased output of product—by far the largest in the company's history."—V. 76, p. 50.

Consolidated Lake Superior.—*Loan.*—The Speyer & Co. loan of $3,250,000 fell due this week, and negotiations for an extension, it is understood, are in progress. Nothing definite regarding the matter could be learned as we go to press, but it is said the company desires to increase the loan by $2,000,000.—V. 76, p. 1410, 1032.

Consolidated Tobacco Co.—*German Business.*—An English financial paper says:

The past year's trading of the Jasmatzi Company of Dresden, which is controlled by the American company, shows an increase in the company's inland sales of cigarettes to the extent of 57 per cent and in the exports by 715 per cent, and a considerable advance was also noticed in the turnover of tobacco; but after providing for the expense of advertising and propaganda, reserve and depreciation, the year shows net profits amounting to only £1,390, which does not allow of the payment of a dividend. It is expected that the daily output of cigarettes will be increased to over 3,000,000 on the completion next month of the constructional alterations at the factory.

Acquisitions.—A press dispatch from Louisville says:

The purchase of the tobacco rehandling plant of W. S. Mathews & Sons by the British-American Tobacco Co. has been finally closed. The Mathews family received over $150,000 in cash for the business, and also retained a large amount of stock in the new company, which was recently organized with a capital of $400,000.

The T. C. Williams Co. of Richmond was reported as purchased by the British-American Co. (V. 76, p. 1145), but the Continental Tobacco Co., we understand, was the real purchaser.—V. 76, p. 1410, 931.

Eastern Milling & Export Co.—*Default.*—The semi-annual interest due July 1 on the $800,000 of 5 p. c. bonds was not paid when due. President Locher expresses the belief that the payment will be met within the three months which must elapse before foreclosure can be begun.—V. 76, p. 1145.

Houston (Tex.) Water Co.—*Offer Declined.*—The company has declined the offer of the city to pay $750,000 for the plant. President T. H. Scanlan, under date of June 19, says:

Under the contract between this company and the city the property could be acquired by the city at such price as a board of appraisers might fix. The city selected one appraiser, the water company one, and these two selected the third man from a list of names furnished by the city. These gentlemen thoroughly investigated the value of the property, and, as $750,000 is much less than the value fixed by them, this company could not, if it was so disposed, entertain your offer.

The city can well afford to take the property at the value fixed by the appraisers, $1,081,222. The bonded debt is $467,000, bearing 6 per cent interest and having forty years yet to run. The property would of course be taken by the city subject to this debt. There would then be only necessary for the city to issue $614,222 of 5 per cent bonds to pay for the plant. It was proven to the appraisers that from the earnings of last year this company paid all its operating expenses, including taxes, and paid 6 per cent interest on the $467,000 bonded debt and had left $41,000, which was spent in improvements. Not one dollar was paid by this company to its stockholders as dividends for thirteen years. All earnings have been invested in the betterment of the plant as fast as earned.—V. 75, p. 796.

Independent Gas & Power Co., San Francisco.—*Sale—Consolidation.*—A press dispatch on July 2 says:

Claus Sprockels has sold the Independent Gas & Power Co. and the Independent Electric Light Co. plants and franchises to a local syndicate which has been working for consolidation of all the lighting companies of San Francisco for $6,000,000. The completion of this deal brings all the gas and electric companies under one head, which will result in a great reduction of operating expenses.

The purchaser, according to another despatch, is the San Francisco Gas & Electric Co., which, it is stated, has deposited $500,000 as part payment.—V. 76, p. 975.

Ingersoll Sergeant Drill Co.—*Mortgage.*—The company has made a mortgage on its property to the City Trust Co., the Earl of Kintore and Henry James Lubbock, as trustees, to secure $1,250,000 of 5 p. c. gold bonds. This issue secures the debenture stock offered last April.—Compare V. 76, p. 922.

Massachusetts Gas Companies.—*Litigation.*—See Bay State Gas Co. above.—V. 76, p. 1358, 1304.

Miami & Erie Canal Transportation Co.—*Trial Trip.*—An inspection of the line was made on June 25 by a large party of public men in an open boat, which with two heavily laden freight boats was pulled by the "electric mule." Regular daily service is to be established at once between Cincinnati, Lockland and Hamilton, the speed of the boats being about four miles an hour.

Receivers.—At Cincinnati on July 2 Judge Hosea of the Superior Court on the application of Rueble Brothers, creditors, appointed W. Keeley Schoepf, President of the Cincinnati Traction Co., and Charles C. Richardson, receivers of the company. Eight months' delay in the delivery of the electric motors and lack of water in the canal for about three months are mentioned as contributing to the company's embarrassment.—V. 76, p. 1088.

Michigan Telephone.—*Earnings.*—The Treasurer's report for 1902 shows: Gross earnings, $1,549,531; expenses, $1,632,230; deficit, $82,699; total deficit to date, $501,296; loans and bills payable, $2,538,176. The expenses, it is understood, include large outlays for extensions and additions.—V. 76, p. 928, 657.

Missouri Edison Co.—*Change in Control.—Consolidation.*—See Union Electric Light & Power Co. of St. Louis, below.—V. 76, p. 928.

Nassau County Gas Co. of Hempstead, N. Y.—*Mortgage.*—A mortgage has been made to the Union Trust Co., as trustee, to secure $350,000 of 5 p. c. gold 30-year bonds. At last accounts the capital stock was $100,000. The company supplies Hyde Park, Floral Park, Mineola, Garden City, Hempstead, Freeport, Baldwin's, Rockville Centre and East Rockaway. Annual output reported as about 16,000,000 c. f.; price, $1 50 per thousand feet. President, M. F. Wood, 1406 Commonwealth Building, Philadelphia.

National Bread Co.—*Receiver Applied for.*—On application of Sylvanus J. Williams of Jersey City Vice-Chancellor Stevenson, at Trenton on July 1, granted a rule to show cause why a receiver should not be appointed. The total assets, including machinery and fixtures, it is alleged, are less than $8,000; liabilities, $8,388. The company was incorporated in July, 1901, with $3,000,000 authorized capital stock (see V. 74, p. 330).—V. 74, p. 1311.

New England Cotton Yarn Co.—*Plan.*—A committee consisting of William W. Crapo, N. P. Hallowell and Richard M. Saltonstall announces a plan of reorganization which calls for the formation of a new company under the laws of Massachusetts to succeed to the assets of the existing New Jersey corporation.

The plan provides that the present bonded debt shall remain undisturbed, but in place of $5,000,000 of 7 p. c. cumulative preferred stock there is to be $2,000,000 of 6 p. c. noncumulative preferred, while the common stock is to be reduced from $5,000,000 to $3,900,000. The stock of the new company will be applied as follows:

New 6 p. c. non-cumulative preferred stock	$2,000,000
Of which as part consideration for existing $5,000,000 preferred on payment of 30 p. c. assessment	1,500,000
As part consideration for existing $5,000,000 common stock on paymept of 10 p. c. assessment	500,000
New common stock	3,900,000
Of which as part consideration for existing preferred paying assessment	3,500,000
As part consideration for existing common paying assessment	400,000

The terms of exchange are as follows:

Each $100 of—	*Pays Assess.*	*—And receives— New pref.*	*New com.*
Present pref. stock, $5,000,000	x$30	$30	$70
Present com. stock, $5,000,000	x 10	10	8

x Payable within 30 days after request from the committee.

An underwriting syndicate has been formed to provide the $2,000,000 cash necessary to take up the floating indebtness and to make payments not made by the stockholders under the plan. The assessment, it is said, will save as interest on floating debt about $100,000 per annum. The net earnings after all operating expenses, interest and taxes for the past four years have averaged over $700,000 per year, which, on the basis of fixed charges of the new company would, it is said, mean surplus earnings of over $340,000 per annum. The only fixed charge will be the interest on mortgage bonds, $259,100, besides which, however, must be met the sinking fund and renewal payments. The new company, it is stated, will have about $3,000,000 of net quick assets.

Stockholders have until July 14 to deposit their securities. Kidder, Peabody & Co. state that they own 5,000 shares of preferred stock, their holdings having remained practically unchanged for two years. They propose to accept the plan offered by the reorganization committee, believing that it will afford the relief the company now needs. Compare V. 76, p. 1358, 1304.

Norfolk-Hampton Roads Shipbuilding & Dry Dock Co.—*Furniture Sold for Debt.*—At Norfolk, Va., on June 29, the company's office furniture was sold at auction for $103 to satisfy a debt of $380 held by Ferdinand Haenselman, a surveyor, who plotted the tract bought by the company near Sewell's Point.—See V. 76, p. 658.

Public Service Power Co.—See Public Service Corporation under "Railroads" above.

Rogers Locomotive Works, Paterson, N. J.—*New Stock.*—The capital stock has been increased from $1,600,000 to $2,000,000, both the common and the preferred being raised from $800,000 to $1,000,000. The new shares are to be offered at par, the proceeds ($400,000) to reimburse the company for money spent on improvements, etc. The preferred is 6 p. c. cumulative, and after 6 p. c. on common shares pro rata with the common in any additional distributions.—V. 76, p. 814.

San Francisco Gas & Electric Co.—*Purchase.*—See Independent Gas & Power Co. above.—V. 76, p. 977, 970.

Standard Butterine Co.—*Sold.*—On June 28 this company's property was sold at receivers' sale for $71,000 at Langdon, D. C., to a syndicate of the security holders, who, it is said, will form a new company with a capital of $100,000. The factory is said to have a capacity of 1,000,000 pounds of butterine a month and the ice plant a capacity of 15 tons a day.—V. 76, p. 709.

Staten Island Ferry Co.—*City to Purchase.*—The Sinking Fund Commission of the City of New York, under the law passed at the last session of the Legislature, on Thursday decided to purchase the terminals and boats of the Staten Island Ferry. Commissioner Hawkes was directed to submit two plans by Sept. 15, one providing for operation of the ferry by the city and the other providing for a lease to an operating company for a term of years, to be fixed later. The plan as approved calls for an expenditure of $3,200,000, of which $2,000,000 is for boats and the remainder for the terminal and approach at St. George.—V. 76, p. 1412.

Suburban Gas & Electric Co., Revere, Mass.—*New Stock.*—The Massachusetts Gas Commission has authorized the issue of 1,590 additional shares of stock at $110 per $100 share, to provide for improvements and additions. This, it is understood, will make the outstanding stock $453,000.—V. 73, p. 86.

Union Electric Light & Power Co. of St. Louis, Mo.—*Bonds Offered.*—N. W. Harris & Co., of New York, Chicago and Boston, own and offer at par and interest $2,000,000 first mortgage 5 per cent 30-year $1,000 gold bonds, dated Sept. 1, 1902, and due Sept. 1, 1932, without option of prior payment; interest payable March 1 and Sept. 1 in New York or St. Louis. Mississippi Valley Trust Co., St. Louis, trustee.

"Control of the Missouri Edison Electric Co. has been secured and consolidation proceedings instituted. The Union Electric Light & Power Co. will thus own and control practically all of the electric lighting business of the city of St. Louis. The company is owned by interests represented by the North American Co. of New York and the Mississippi Valley Trust Co. of St. Louis, insuring a strong management both financially and technically."

Charles W. Wetmore, Vice-President, in a letter to the bankers, says under date of June 15:

The company is a consolidation of the Imperial Electric Light Heat & Power Co. and its allied companies with the Citizens' Electric Lighting & Power Co. Its present owners have acquired by purchase 83 p. c. of the capital stock of the Missouri Edison Electric Co., and are arranging for a consolidation of the Missouri Edison Electric Co. with the Union Electric Light & Power Co. The bonds are secured by a first mortgage on all property, rights, franchises, etc., of the Union Electric Light & Power Co. and, as soon as consolidation proceedings are completed will be a lien on all property, rights and franchises of the Missouri Edison Electric Co., subject only to $4,000,000 bonds (closed mortgage) on the property of that company. The proceeds of the bonds at present issued and to be issued during the year will be used for the purpose of retiring existing liens, amounting to $1,552,000, on the properties of the Union Electric Light & Power Co. and for the purpose of greatly increasing the plant, the chief construction item being the erection and equipment of a large central power station at a cost of nearly $2,000,000. Cash to the amount of $156,000 has been deposited with the trustee to retire, on or before maturity, a like amount of Imperial Electric Light Heat & Power Co. bonds.

Capital stock, preferred, $2,000,000; common, $8,000,000, of which $3,300,000 is in the treasury. Authorized bond issue, $10,000,000, viz.: present issue, $2,000,000; to be issued during the year, $2,000,000; reserved to retire a like amount of Missouri Edison bonds, $4,000,000; in escrow for not to exceed 90 p. c. of the cash cost of extensions and additions, $2,000,000.

The company has recently made a 10-year contract with the St Louis Transit Company to supply the latter with approximately 12,000 horse power. Delivery of this power is expected to begin on May 1, 1904; the receipts under this contract alone will be at least $360,000 per annum. The city is well covered by the wires of the company, and the entire public city electric lighting is controlled under a contract which does not expire until Sept. 1, 1910.

The united properties for the year ending March 31, 1903, show: Gross earnings, $1,272,604; operating expenses and taxes, $708,610; net earnings, $569,994; interest on Missouri Edison Electric Co. bonds, $206,000; interest on $2,000,000 Union Electric Light & Power Co. bonds, $100,000; balance, surplus, $263,994. The officers estimate that with the economies incident to consolidation, and with a greatly enlarged plant, the earnings of the united properties for the years beginning April 1, 1903 and 1904, respectively, will be: gross, $1,550,000 and $2,500,000; net earnings, $680,000 and $1,000,000. The estimate as given for 1903 does not include any earnings to be derived from the central power station under construction or for power sold to the St. Louis Transit Co.

The company is at present operating three stations and will continue to operate them until after the World's Fair, owing to the unusual amount of business expected during that year. A large modern central generating station is now being erected, and it is expected will be in operation by April, 1904, or prior to the opening of the World's Fair. The initial capacity of the new plant will be not less than 16,000 horse power; it is constructed under plans which contemplate extensions to an ultimate capacity of not less than 50,000 horse power, sufficient for many years to come. The franchises are, in the opinion of counsel, unlimited as to time, except in the "underground district," where they run until 1940. The conduits in the underground district may on appraisal be purchased by the city after 1911. The company also has the right, under favorable terms, to use the poles of the Kinloch Telephone Co. for the extension of its overhead system.

Directors: Adolphus Busch, Samuel M. Kennard, William J. Lamp, Julius S. Walsh, William F. Nolker, Charles W. Wetmore, George H. Sheldon, John I. Beggs, William F. White, Charles F. Pfister. Officers: President, Julius S. Walsh; Vice-President, Charles W. Wetmore; Gen. Manager, Charles H. Ledlie; Treasurer, Breckinridge Jones; Secretary, Harold P. G. Coates.

See advertisement on another page (xiv) and report of North American Co., V. 76, p. 1360.—V. 75, p. 1258, 851.

United Box Board & Paper Co.—*Litigation.*—Forrest G. Weeks, President of the Oswego Falls Pulp & Paper Co., Fulton, N. Y., on June 30 brought a suit to cancel the deeds conveying its mills to the United Company, and for an order restraining the mortgaging of the property, on the ground that the acquisition of the Oswego company's plants was brought about by false representations. Lawrence & Hughes, counsel for the United Company, yesterday made a statement, saying in substance:

The officers of the Box Board Company do not understand the attitude taken by Mr. Weeks and his friends, as they were perfectly cognisant of everything that took place at the time of the formation of the combination. Mr. Weeks received for his Oswego plant $585,500 of preferred stock, which represents real estate, mills, factories and cash assets and $738,785 of common stock representing earning power and good will. While the Oswego plant is splendidly equipped,

it is not as large as several others of the 25 plants that go to make up the Box Board Company. Mr. Weeks and his friends have been dissatisfied ever since the Box Board Company did not declare its quarterly dividend on the preferred stock in April of this year.

We are informed that while the company is doing an excellent business it will not declare dividends for at least six months, or until a sufficiently large cash working capital is accumulated. The company is now earning over $75,000 net a month.

Friends of the United Company believe that the suit will be dismissed when it is called for trial in October.—V. 76, p. 1038, 977.

United Fruit Co.—*Foreign Business—New Vessels—Bonds.*—The following from the "Boston News Bureau" has been officially revised for the CHRONICLE:

President A. W. Preston has returned from a trip abroad. While there contracts were entered into in behalf of the Elder-Fyffes Shipping Co. (all of which stock is owned by the Elder & Fyffes Fruit Co. in which the United Fruit Co. owns 45 p. c. of the stock), for the construction of three new steamships to cost $1,000,000. The transportation of fruit between the tropics and England requires high grade vessels, capable of sustaining a high speed, and such vessels are difficult to obtain for long-term charters, except at a high cost.

President Preston arranged for the Elder & Fyffes Shipping Co. to issue $1,000,000 bonds to pay for the new vessels, 75 p. c. of which bonds will be taken by the shipbuilding company, and through the operation of the vessels a sinking fund will be provided which will pay for the boats in ten years. In chartering the boats, at the end of ten years the company would have nothing for their expenditure except the service rendered, whereas, under the present plan, at the end of ten years the company will have the service and will own the boats.

With the building of three additional steamships, the Elder & Fyffes fleet will consist of 11 boats, which will permit of a weekly service, as compared with a fortnightly service at the present time.

The English Co. has had a good year. The year ends June 30 and net earnings are estimated at 18 p. c. upon the capital of £272,000. The company will probably pay a dividend of 6 p. c. upon its stock, devoting the balance to improvements and extensions. As the United Fruit Co. owns 45 p. c. of the £272,000 stock of the Elder & Fyffes Co., it will receive as its share of the earnings $36,740. President Preston says: We have exported to England over 2,000,000 bunches of bananas this year and this is but a drop in the bucket as compared with the possibilities of Europe as a consumer of bananas, now that we have demonstrated our ability to transport the fruit in good condition.—V. 76, p. 387.

United States Cotton Duck Corporation.—*Readjustment Plan.*—S. Davies Warfield, J. William Middendorf, Gustavus Ober, H. A. Orrick and Thomas M. Turner, as readjustment managers, announce the following plan, which is based on reported net earnings of the two companies from operations for the calendar year 1902 of $1,050,739, to be verified by expert accountants. The features considered essential to a successful plan are:

(1) That the companies should be merged and all securities issued by one and the same company.
(2) That sufficient cash capital should be raised to enable the properties of the Mount Vernon-Woodberry Cotton Duck Co. to be operated economically and successfully.
(3) That the income bondholders and common stockholders should supply the capital necessary to give value to the new securities.
(4) That the new securities should have a recognized market value.

The plan provides for the creation of the following new securities:

First mortgage 5 per cent 50-year gold bonds, to be a first lien on all the properties of the United States Cotton Duck Corporation, subject only to $175,000 underlying bonds; also to cover all right and interest of the corporation now held or hereafter acquired in the properties of the Mt. Vernon Woodberry Co.	$14,000,000
Of which reserved to retire at maturity $8,000,000 first mortgage bonds of the Mt. Vernon-Woodberry Cotton Duck Co. ($1,000,000 in treasury)	8,000,000
Reserved to retire underlying bonds	425,000
Issuable at once as part consideration for $6,000,000 income bonds of Mt. Vernon-Woodberry Cotton Duck Co. upon payment by holders of 25 p.c. in cash	1,500,000
As part consideration for $2,750,000 6 per cent preferred stock of U. S. Cotton Duck Corporation	2,750,000
As part consideration for $6,000,000 of the $10,000,000 com. stock of the U. S. Cotton Duck Corporation on payment by holders of assessment	500,000
To remain in treasury	825,000
First preferred stock, 5 p. c. cumulative	7,850,000
Of which as part consideration for income bonds (see above)	6,000,000
To remain in treasury	1,850,000
Second preferred stock, 5 p. c. non-cumulative	6,000,000
Of which as part consideration for 60 p. c. of common stock (see above, also below)	6,000,000
Common stock (40 p. c. of existing common)	4,000,000

The terms of exchange are as follows:

Holders of each $1,000 of—	*Pays cash.*	*Bonds.*	*And receives— 1st pref.*	*2d pref.*	*Com.*
Mt. Vernon incomes ($6,000,000)	$250	$250	$1,000	....	....
U. S. pref. stock ($2,750,000)	None	1,000	....	....	....
U. S. common ($10,000,000)	50	50	....	$600	$400

Out of the earnings for the year 1902 ($1,050,739), $317,000 was paid for interest on floating debt and $79,000 for extraordinary repairs to the hydraulic plant at the Tallassee Mills. With the $2,000,000 of cash capital provided under the plan and with the reduction already made in the floating debt of the Mount Vernon-Woodberry Cotton Duck Co., it is estimated that the interest on bank loans should not exceed $50,000 per annum. There therefore remains $1,000,739 available for fixed charges and dividends. The fixed charges will aggregate $614,250, as follows: Interest on underlying bonds U. S. Cotton Duck Corporation, $11,750; interest on underlying bonds Mount Vernon-Woodberry Cotton Duck Co. and $7,000,000 1st mort. bonds outstanding, $365,000; interest on new first mortgage bonds U. S. Cotton Duck Corporation, $237,500. Interest at 5 p. c. on $6,000,000 new first preferred stock would be $300,000, leaving a final surplus of $86,489.

The acquisition of the preferred stock of the Cotton Duck Corporation will bring that company $900,000 of net quick assets to supplement the cash capital thus acquired. "Results from increased capital enabling the corporation to make effective contemplated improvements will follow, but they cannot be immediately expected." The necessary steps to authorize the issue of the new securities are now being taken. When this has been done, holders of the above-named securities will be requested to deposit their securities in accordance with the plan. While it is proposed to use the charter of the United States Cotton Duck Corporation, with certain necessary amendments, it may become necessary to incorporate a third company, and provision to cover this contingency is therefore made part of the plan.—V. 76, p. 1359, 1253.

United States Leather Co—*Time Extended.*—The time for depositing the preferred shares under the plan (V. 76, p. 1196,) has been extended to and including Oct. 1.—V. 76, p. 1253, 1196.

United States Shipbuilding Co.—*Receiver Appointed.*—Judge Andrew Kirkpatrick at Newark on July 1 appointed ex-United States Senator James Smith Jr. as receiver for the United States Shipbuilding Co. Under the decree Mr. Smith will at the outset have no control of the management of the subsidiary companies. He will simply manage the Shipbuilding corporation.

In announcing his decision for a receivership, Judge Kirkpatrick states his conclusion that the "corporation is insolvent under the law, and that its directors have not shown where they are about to take any steps to remedy the present condition of affairs. With its credit gone, and without funds to meet presently maturing obligations, it seems to be to the interest of the company and its stockholders, among whom are these petitioners, that a receiver should be appointed." The statement of the Treasurer of the company made in connection with the reorganization plan (V. 76, p. 1197) the Judge says proves the necessity for a receivership. (See decision in "New York Times" of July 1.)

The reorganization committee believes that the receivership will not interfere with the carrying out of its plan of reorganization.

Samuel Untermyer, who represented the plaintiffs in the receivership suit, says the plan might properly be called a "plan of confiscation." At the same time he expresses the opinion that a foreclosure of the first mortgage is in no sense necessary or inevitable, as the Shipbuilding Company is, he claims, earning more than the interest on its bonds, while the Bethlehem Steel Co., he says, is withholding the surplus profits which ought also to be applied to the purposes of the Shipbuilding Company, and will shortly be so applied to prevent foreclosure.

Deposits.—The time for the deposit of the securities of the company with the City Trust Co. of New York, as depositary under the plan of reorganization of May 25, 1903, has been further extended until July 15, 1903.

Default.—Interest was defaulted July 1 on the $14,500,000 first mortgage 6s.

"Protective Committee."—A committee consisting of Roland R. Conklin (185 Broadway), Chairman, Max Nathan and Jacob W. Mack asks the bondholders to co-operate in opposition to the aforesaid plan of reorganization. When the receiver has reported on the condition of the property "a plan will be presented by a committee representing the interests of depositing bondholders which will give fair consideration to all interests."—V. 76, p. 1412, 1359.

United States Steel Co., Everett, Mass.—*Bonds, Etc.*—At a meeting of the shareholders in Boston on July 2, about 350 being present, it was voted to issue circulars asking the shareholders to subscribe to an issue of $150,000 6 p. c. 10-year first mortgage bonds, on which, it is said, the International Trust Co. has agreed to advance immediately $30,000. President Miller is quoted as having said that if these bonds were not authorized immediately the company was liable to be placed in the hands of a receiver, as money must be had for carrying on the enterprise. Recent business, it is stated, has been done at a loss, and there is reported to be a floating debt of about $190,000, of which $145,000 is due to officials of the company.—V. 76, p. 334.

United States Steel Corporation.—*To Act as President.*—On Tuesday, on account of the ill-health of President Schwab, W. E. Corey, President of the Carnegie Steel Co., was appointed assistant to the President with authority to perform the active duties of the office of the President of the corporation. The official statement follows:

In consequence of the continued ill-health of the President, he has requested the appointment of an assistant to perform the active duties of the President, and at to-day's meeting of the finance committee Mr. W. E. Corey, President of the Carnegie Steel Co., was appointed to such position.—V. 76, p. 1361, 1253.

Universal Tobacco Co. of New Jersey.—*Mortgage.*—A mortgage has been filed at Baltimore to secure $1,000,000 6 p. c. bonds dated July 1, 1903, and due July 1, 1913; Union Trust Co. of New York, mortgage trustee.—V. 76, p. 1038.

—The Yale Club of this city has a "committee on business information," which has for its object the bringing together of Yale graduates who are seeking positions, and employers who require the services of industrious, intelligent, college-bred men. Applicants for positions of all kinds, professional and non-professional, report to the committee from time to time. Employers interested are requested to address George Parmly Day, Secretary of the committee, at the Club House, No. 30 West 44th St., New York City.

—Lawrence Barnum & Co., 27 Pine St., this city, are distributing copies of their July circular containing a description of the various bonds—municipal, railroad, street railway, etc., which they have for sale.

The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, July 3, 1903.

Owing to the holiday character of the week, business being suspended by many interests from Thursday evening, July 2, until Monday, July 6, there has been a comparatively small volume of trading between first hands. Stock taking and preparing for the second half of the calendar year also has had a tendency to hold active business operations in check. Although business in first hands has been temporarily quiet, there has been a marked improvement in the distributing business in seasonable goods, reflecting more satisfactory weather conditions. A strike of coal miners in Alabama, it is thought by some, may have a tendency to stimulate the demand for pigiron, but thus far it has failed to materialize.

Stocks of Merchandise.	July 1, 1903.	June 1, 1903.	July 1, 1902.
Lard.....tcs.	8,683	8,337	10,106
Tobacco, domestic.....hhds.	10,800	11,000	10,500
Coffee, Brazil.....bags.	1,881,051	2,066,572	1,971,344
Coffee, other.....bags.	249,240	207,354	147,287
Coffee, Java, &c.....mats.	125,837	124,778	106,930
Sugar.....hhds.	100	7,865	None.
Sugar.....bags, &c.	626,874	487,364	207,760
Molasses, foreign.....hhds.	None.	None.	None.
Hides.....No.	17,300	20,400	26,000
Cotton.....bales.	163,574	173,933	152,249
Rosin.....bbls.	13,191	10,819	28,543
Spirits turpentine.....bbls.	1,499	766	2,791
Tar.....bbls.	2,273	2,472	2,295
Rice, E. I.....bags.	2,700	3,200	9,100
Rice, domestic.....bbls.	11,500	18,500	7,200
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	1,400	1,430	2,850
Manila hemp.....bales.	1,500	3,800	10,146
Sisal hemp.....bales.	348	4,615	4,459
Jute butts.....bales.	None.	None.	None.
Flour.....bbls. and sacks	75,200	57,400	83,000

Lard on the spot has continued to drag, exporters being slow buyers, and the demand from refiners has been of a small hand-to-mouth character. The undertone of the market has been easy and prices have declined, closing at 8·40c. for prime Western and 7·25@7·50c. for prime City. Refined lard has had only a very moderate sale and values have eased to 8·55c. for refined for the Continent. Speculation in lard for future delivery has been moderately active, the continued full hog receipts prompting selling, under which prices have weakened.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July del'y.....	8·10	8·25	8·10	8·10	8·17½	Holi-
September del'y..	8·27½	8·45	8·30	8·30	8·40	day.

The demand for pork has been quiet and prices have declined to $17 50@18 00 for mess. Cut meats have been quiet at unchanged prices. Tallow has been quiet but steady at 5c. Cotton seed oil has been steady, closing at 42@42½c. for prime yellow for July delivery. Butter has declined about 1c. per pound for the better grades, but the close was steady. Cheese and fresh eggs have been steady.

Brazil grades of coffee have been dull and easy. The new Brazil crop is coming to market freely, and with an indifferent trade demand and full stocks on hand prices have weakened for the better grades, closing at 5¼c. for Rio No. 7 and 5⅞@6c. for Santos No. 4. West India growths have continued in full supply and pressed for sale; prices have been easy, closing at 8c. for good Cucuta. Speculation in the market for contracts was spiritless and prices have declined under limited offerings, prompted by the large crop movement. Following are the closing asked prices:

July.....	3·65s	Oct.....	3.90c.	Jan.....	4·35c.
August.....	3·75s.	Nov.....	4·00s.	March.....	4·45c.
Sept.....	3·85s.	Dec.....	4·30c.	May.....	4·55c.

Raw sugars have been in slow demand and easier, closing at 3½@3 9-16c, for centrifugal, 96-deg. test, and 3c. for muscovado, 89-deg. test. Refined sugar has declined 5 points, closing at 4·80@5c. for granulated. Pepper has continued firm. Teas locally have been quiet.

Kentucky tobacco has been in fairly active demand, both exporters and the home trade being buyers, and prices have been firmly maintained. The demand for seed-leaf tobacco has continued light, but prices have held to a steady basis. Sales for the week include 500 cases 1902 crop Connecticut Havana seed. Foreign grades of tobacco have been in good demand and firm. The sales include 750 bales Havana and 700 bales Sumatra.

Business in the market for Straits tin has been quiet, and under moderate offerings prices have yielded slightly, closing at 27 87½@28·12½c. The demand for copper has continued to drag. The tone of the market has been easy, and at the close prices were lowered to 14c. for Lake. Lead has been quiet at 4·10@4·12½c. Spelter has been in small supply and prices have advanced to 6·12½@6·25c. Pig iron has been quiet but steady at $19 50@20 00 for No. 1 Northern.

Refined petroleum has been steady, closing at 8·55c. in bbls., 10·50c. in cases and 5·65c. in bulk. Naphtha has been unchanged at 12·40c. Credit balances have been easier, closing at $1 50. Spirits turpentine has been fairly active and firm at 50@50½c. Rosins have weakened slightly to $3 05@3 07½ for common and good strained. Hops have been dull and easy. Wool has had a moderate sale at firm prices.

COTTON.

Friday Night, July 3, 1903.

The Movement of the Crop, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 19,553 bales, against 14,839 bales last week and 17,773 bales the previous week, making the total receipts since the 1st of Sept., 1902, 7,597,466 bales, against 7,382,369 bales for the same period of 1901-2, showing an increase since Sep. 1, 1902, of 215,097 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	863	5	96	.....	9	50	1,023
Sab. Pass, &c	.....	.....	497	.....	.....	.....	497
New Orleans.	1,313	4,257	4,811	168	1,192	1,009	12,650
Mobile.....	64	10	.....	.....	.....	.....	74
Pensacola, &c.	.....	.....	.....	.....	.....	.....	.....
Savannah.....	151	247	23	.....	26	.....	447
Brunsw'k, &c	.....	.....	.....	.....	.....	.....	.....
Charleston....	.....	.....	.....	.....	6	.....	6
Pt. Royal, &c	.....	.....	.....	.....	.....	.....	.....
Wilmington....	.....	1	.....	34	.....	.....	35
Wash'ton, &c	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	98	68	2,249	4	202	140	2,761
N'p't News, &c	.....	.....	397	.....	.....	248	645
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	20	35	.....	25	31	.....	111
Baltimore....	.....	.....	384	.....	.....	862	1,246
Philadel'a, &c	.....	.....	13	45	.....	.....	58
Tot. this week	2,409	4,623	8,470	276	1,466	2,309	19,553

The following shows the week's total receipts, the total since Sept. 1, 1902, and the stocks to-night, compared with last year.

Receipts to July 3.	1902-03.		1901-02.		Stock.	
	This week.	Since Sep. 1, 1902.	This week.	Since Sep. 1, 1901.	1903.	1902.
Galveston...	1,023	2,090,879	1,895	2,031,093	2,086	19,643
Sab. P., &c.	497	153,935	297	91,339	.....	.....
New Orleans	12,650	2,282,731	3,702	2,235,637	65,041	93,244
Mobile.....	74	211,340	47	152,338	1,582	6,187
P'sacola, &c.	.....	155,885	200	219,470	.....	.....
Savannah...	447	1,293,280	1,928	1,127,213	8,192	12,857
Br'wick, &c.	.....	130,632	.....	134,267	195	.....
Charleston..	6	209,517	12	262 858	65	1,735
P. Royal, &c.	.....	337	.....	1,577	.....	.....
Wilmington.	35	329,413	558	277,726	351	1,432
Wash'n, &c.	.....	387	.....	382	.....	.....
Norfolk.....	2,761	508,435	900	448,908	372	9,772
N'port N., &c	645	23,829	.....	35,342	.....	.....
New York...	.....	36,164	1,681	112,668	164,961	150,188
Boston.....	111	98,137	90	119,342	6,000	7,500
Baltimore..	1,246	46,254	704	98,841	672	3,750
Philadel, &c.	58	26,321	141	33,363	873	1,830
Totals.....	19,553	7,597,466	12,155	7,382,369	250,390	310,338

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1903.	1902.	1901.	1900.	1899.	1898.
Galves'n, &c.	1,520	2,192	14,598	956	562	632
New Orleans	12,650	3,702	16,672	6,232	5,278	3,508
Mobile.....	74	47	76	618	138	71
Savannah...	447	1,928	8,124	2,909	249	662
Chas'ton, &c.	6	12	82	22	608	15
Wilm'ton, &c	35	558	227	1	5	15
Norfolk.....	2,761	900	5,882	1,584	2,971	1,684
N. News, &c.	645	.....	.....	.....	497	73
All others...	1,415	2,816	4,241	1,396	10,279	3,329
Tot. this wk.	19,553	12,155	49,899	13,708	20,587	9,989
Since Sept. 1	7597,466	7382,369	7382,911	6421,364	8334,173	8572,146

The exports for the week ending this evening reach a total of 29,047 bales, of which 9,720 were to Great Britain, 6,966 to France and 12,361 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1903.

Exports from—	Week Ending July 3, 1903. Exported to—				From Sept. 1, 1902, to July 3, 1903. Exported to—			
	Great Brit'n.	France	Contin't.	Total Week.	Great Britain.	France	Contin't.	Total.
Galveston.....	537	6,911	1,598	8,346	685,497	328,997	621,300	1,635,794
Sab. Pass, &c..	.....	.....	.....	.....	37,108	.....	76,668	113,776
New Orleans..	7,490	.....	6,969	14,464	936,134	335,300	772,607	2,044,041
Mobile.....	.....	.....	.....	.....	49,142	.....	55,476	104,618
Pensacola.....	.....	.....	.....	.....	68,986	12,488	63,261	144,635
Savannah.....	.....	.....	.....	.....	195,941	50,564	749 582	996,087
Brunswick.....	.....	.....	.....	.....	106,719	.....	6,860	113,579
Charleston.....	.....	.....	.....	.....	15,569	.....	88,523	104,092
Port Royal.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington.....	.....	.....	.....	.....	133,709	3,942	187,824	324,505
Norfolk.....	325	.....	.....	325	13,737	13,488	14,084	41,248
N'port N., &c..	.....	.....	.....	.....	11,444	965	750	13,159
New York.....	743	755	3,053	4,551	256,479	17,369	203,352	477,249
Boston.....	90	.....	.....	20	142,532	.....	7,339	149,871
Baltimore.....	.....	.....	741	741	71,536	5,000	36,505	113,041
Philadelphia..	600	.....	.....	600	41,966	.....	2,086	44,052
San Fran., &c..	.....	.....	.....	.....	36,190	.....	128,838	164,028
Total.....	9,720	6,966	12,361	29,047	2,807,391	767,360	3,013,248	6,589,999
Total 1901-02..	5,042	5,488	12,925	23,450	2,904,177	735,458	2,822,281	6,461,916

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

July 3 at—	ON SHIPBOARD, NOT CLEARED FOR—						Leaving stock.
	Great Britain	France	Germany	Other For'gn	Coastwise.	Total.	
New Orleans.	9,025	2,641	3,416	6,218	.....	21,300	43,741
Galveston...	.....	.....	400	.....	29	429	1,657
Savannah...	.....	.....	.....	.....	200	200	7,992
Charleston...	.....	.....	.....	.....	10	10	55
Mobile.....	.....	.....	.....	.....	.....	.....	1,582
Norfolk.....	.....	.....	.....	.....	.....	.....	372
New York....	500	.....	.....	200	.....	700	164,261
Other ports .	200	.....	300	.....	.....	500	7,591
Total 1903..	9,725	2,641	4,116	6,418	239	23,139	227,251
Total 1902..	2,113	7,576	2,934	15,085	3,251	30,959	279,379
Total 1901..	30,387	5,800	43,470	8,238	14,943	102,838	354,192

Speculation in cotton for future delivery has been fairly active, but there has been a weaker drift to values, the decline in prices being most pronounced in the near-by deliveries. Followers of the New Orleans bull clique have been sellers to liquidate long contracts, and rumors have been current to the effect that there has been some dissension among the interests composing the bull clique. The demand from English and American spinners for actual cotton has been practically nil, they generally showing a disposition to resist the bull manipulation of prices, and have practically withdrawn from the market as buyers. According to reports current in the trade, the holders of cotton have shown a willingness to make liberal concessions from openly quoted market prices to induce spinners to buy, but it is understood that they have found few purchasers. Another development that has received some attention has been communications received from Southern Texas asking for bids on new-crop cotton for August shipment. Private crop reports received during the week have advised a rapidly improving condition, the weather for the week being highly favorable. Friday the market was slightly easier early, reflecting weaker advices from Liverpool and favorable weather reports from the South. At noon the monthly Bureau report was received, making the condition of the crop on June 26th 77·1, against 74·1 last month and 84·7 last year. This condition was slightly higher than many of the trade expected, and as it was the general belief that the condition had improved since the report was compiled, there developed fairly free selling for both long and short account, under which values weakened. At the decline the leading bull interest was reported supporting the new-crop deliveries. The close was barely steady at a net decline for the day of 16@29 points. Cotton on the spot has been easier, closing at 12¾c. for middling uplands.

On the basis of the rates on and off middling as established by the Revision Committee, the prices for a few of the grades would be as follows:

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	12·35	12·25	12·00	12 00	12 00	11·75
Low Middling	12·97	12·87	12·62	12·62	12·62	12 37
Middling	13 35	13·25	13·00	13·00	13·00	12·75
Good Middling	13 79	13·69	13·44	13·44	13·44	13·19
Middling Fair	14·31	14·21	13 96	13·96	13 96	13·71

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	12·60	12·50	12·25	12 25	12·25	12·00
Low Middling	13·22	13·12	12·87	12·87	12 87	12·62
Middling	13·60	13·50	13·25	13·25	13·25	13·00
Good Middling	14·04	13·94	13 69	13·69	13 69	13·44
Middling Fair	14·56	14·46	14·21	14·21	14·21	13·96

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling	11·85	11·75	11·50	11·50	11·50	11·25
Middling	12·85	12·75	12·50	12·50	12·50	12 25
Strict Low Middling Tinged	13·01	12 91	12·66	12·66	12 66	12·41
Good Middling Tinged	13·35	13·25	13·00	13·00	13·00	12·75

The quotations for middling upland at New York on July 3 for each of the past 32 years have been as follows.

1903.....c. 12·75	1895.....c. 7 3/16	1887.....c. 11 1/16	1879.....c. 12 7/16
1902..... 9 1/4	1894..... 7 5/16	1886..... 9 7/16	1878..... 11 7/16
1901..... 8 3/8	1893..... 8	1885..... 10 1/2	1877..... 12 1/4
1900..... 9 15/16	1892..... 7 3/8	1884..... 11 1/8	1876..... 12
1899..... 6 1/8	1891..... 8 3/8	1883..... 10 5/16	1875..... 15 3/8
1898..... 6 1/4	1890..... 12	1882..... 12 1/8	1874..... 17 3/8
1897..... 7 3/8	1889..... 11 1/8	1881..... 11 1/16	1873..... 21
1896..... 7 7/16	1888..... 10 5/16	1880..... 11 13/16	1872..... 26 1/2

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT			
			Export.	Consump.	Contract.	Total.
Saturday..	Dull.....	Quiet.....	....	....	....	....
Monday....	Quiet, 10 pts. dec.	Steady	....	174	....	174
Tuesday....	Quiet, 25 pts. dec.	Very steady.	....	36	....	36
Wednesday	Quiet.....	B'rly steady.	....	....	88,900	88,900
Thursday..	Quiet.....	Quiet.....	....	228	1,800	2,028
Friday.....	Quiet, 25 pts. dec.	B'rly steady.	....	44	11,500	11,544
Total.....	.....	.....	....	482	102,200	102,682

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, June 27.	Monday, June 29.	Tuesday, June 30.	Wednesday, July 1.	Thursday, July 2	Friday, July 3.	Week.
JUNE— Range—	13·05 —	—	—	—	—	—	13·05 —
Closing	13·05 13·07	12·92—12·97	13·06 —	—	—	—	13·05 13·06
JULY— Range—	13·02@13·10	12·85@13·06	13·00@13·09	12·90—12·97	12·78—12·88	12·80—12·91	12·78@13·10
Closing	13·10 —	13·03 —	13·09 —	12·97 —	12·88 —	12·91 —	12·91 —
AUGUST— Range—	13·08@13·16	12·90@13·12	13·06@13·15	12·94—13·03	12·82—12·93	12·84—12·95	12·82@13·16
Closing	13·16 —	13·12 —	13·15 —	13·03 —	12·93 —	12·95 —	12·95 —
SEPTEMBER— Range—	13·08@13·16	12·90@13·12	13·06@13·15	12·94—13·03	12·82—12·93	12·84—12·95	12·82@13·16
Closing	13·16 —	13·12 —	13·15 —	13·03 —	12·93 —	12·95 —	12·95 —
OCTOBER— Range—	11·80@11·95	11·67@11·81	11·82@11·95	11·69@11·84	11·59@11·73	11·61@11·76	11·59@11·95
Closing	11·85 —	11·70 —	11·71 —	11·72 —	11·73 —	11·73 —	11·73 —
NOVEMBER— Range—	10·05@10·19	9·90@10·03	9·92@10·05	9·93@10·07	9·83@10·00	9·86@10·00	9·83@10·19
Closing	10·05—10·07	9·90—9·91	10·01—10·02	9·99—10·00	9·88—9·89	9·91—9·93	9·88—10·07
DECEMBER— Range—	10·04@10·18	9·89@10·03	9·91@10·04	9·92@10·06	9·82@9·99	9·85@9·99	9·82@10·18
Closing	10·04—10·05	9·89—9·90	10·00—10·01	9·98—9·99	9·87—9·88	9·90—9·92	9·87—10·05
JANUARY— Range—	10·08@10·22	9·93@10·07	9·95@10·08	9·96@10·10	9·86@10·03	9·89@10·03	9·86@10·22
Closing	10·08—10·09	9·93—9·94	10·04—10·05	10·02—10·03	9·91—9·92	9·94—9·96	9·91—10·09
MARCH— Range—	10·18@10·32	10·03@10·17	10·05@10·18	10·06@10·20	9·96@10·13	9·99@10·13	9·96@10·32
Closing	10·18—10·19	10·03—10·04	10·15—10·16	10·13—10·14	10·02—10·03	10·05—10·07	10·02—10·19
MAY— Range—	10·28@10·42	10·13@10·27	10·15@10·28	10·16@10·30	10·06@10·23	10·09@10·23	10·06@10·42
Closing	10·28—10·29	10·13—10·14	10·25—10·26	10·23—10·24	10·12—10·13	10·15—10·17	10·12—10·29
Range—	9·71@9·85	9·72@9·86	9·78@9·90	9·78@9·90	9·73@9·86	9·73@9·86	9·71@9·90
Closing	9·73 —	9·73 —	9·88 —	9·88 —	9·78 —	9·78 —	9·78 —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night July 3), we add the item of exports from the United States, including in it the exports of Friday only.

	1903.	1902.	1901.	1900.
Stock at Liverpool.....bales.	513,000	822,000	659,000	405,000
Stock at London.....	14,000	13,000	10,000	9,000
Total Great Britain stock.	527,000	835,000	669,000	414,000
Stock at Hamburg.....	21,000	21,000	22,000	23,000
Stock at Bremen.....	195,000	112,000	148,000	203,000
Stock at Amsterdam.....	.....	.....	.....	1,000
Stock at Rotterdam.....	.....	.....	300	200
Stock at Antwerp.....	4,000	5,000	5,000	3,000
Stock at Havre.....	134,000	134,000	149,000	155,000
Stock at Marseilles.....	3,000	2,000	4,000	3,000
Stock at Barcelona.....	34,000	50,000	35,000	43,000
Stock at Genoa.....	37,000	9,000	25,000	40,000
Stock at Trieste.....	12,000	6,000	16,000	6,000
Total Continental stocks.	430,000	340,000	404,300	477,200
Total European stocks.....	957,000	1,175,000	1,073,300	891,200
India cotton afloat for Europe	135,000	95,000	69,000	36,000
Amer. cotton afloat for Europe.	73,000	101,000	102,000	75,000
Egypt, Brazil, &c., afl. for E'pe	10,000	19,000	25,000	22,000
Stock in Alexandria, Egypt....	31,000	74,000	129,000	91,000
Stock in Bombay, India.....	659,000	465,000	607,000	300,000
Stock in United States ports..	250,390	310,238	457,030	149,486
Stock in U. S. interior towns..	30,483	113,377	246,207	103,220
United States exports to-day..	7,500	11,509	1,471	11,619
Total visible supply	2,213,353	2,364,124	2,709,908	1,679,525

Of the above, totals of American and other descriptions are as follows:

American—				
Liverpool stock.....bales.	417,000	688,000	528,000	300,000
Continental stocks.....	347,000	288,000	339,000	443,000
American afloat for Europe...	73,000	101,000	102,000	75,000
United States stock.....	250,390	310,238	457,030	149,486
United States interior stocks.	30,483	113,377	246,207	103,220
United States exports to-day..	7,500	11,509	1,471	11,619
Total American.....	1,125,353	1,522,124	1,663,708	1,082,325
East Indian, Brazil, &c.—				
Liverpool stock.....	96,000	124,000	131,000	105,000
London stock.....	14,000	13,000	10,000	9,000
Continental stocks.....	83,000	52,000	75,300	34,200
India afloat for Europe.....	135,000	95,000	69,000	36,000
Egypt, Brazil, &c., afloat.....	20,000	19,000	25,000	22,000
Stock in Alexandria, Egypt...	31,000	74,000	129,000	91,000
Stock in Bombay, India.....	659,000	465,000	607,000	300,000
Total East India, &c.....	1,088,000	842,000	1,046,300	597,200
Total American.....	1,125,353	1,522,124	1,663,708	1,082,325
Total visible supply.....	2,213,353	2,364,124	2,709,908	1,679,525
Middling Upland, Liverpool..	6·64d.	5 33/32d.	4 23/32d.	5 27/32d.
Middling Upland, New York..	12·75c.	9 1/16c.	8 5/8c.	10 1/16c.
Egypt Good Brown, Liverpool	10 1/4d.	7 7/8d.	6 3/8d.	6 3/4d.
Peruv. Rough Good, Liverpool	8·85d.	7d.	7d.	7 1/2d.
Broach Fine, Liverpool.....	6d.	4 11/16d.	4 3/8d.	5 3/4d.
Tinnevelly Good, Liverpool...	5 1/4d.	4 3/8d.	4 5/16d.	4 7/8d.

☞ Continental imports past week have been 13,000 bales.

The above figures for 1903 show a decrease from last week of 81,341 bales, a loss of 150,771 bales from 1902, a decrease of 496,555 bales from 1901 and a gain of 533,828 bales over 1900.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1901-02—is set out in detail below.

Towns.	Movement to July 3, 1903. Receipts. This week.	Since Sept. 1, '02.	Shipm'ts this week.	Stocks July 3.	Movement to July 3, 1902. Receipts. This week.	Since Sept. 1, '01.	Shipm'ts this week.	Stocks July 3.
Eufaula, "	47	17,818	39	1	3	1,049	4	185
Montgomery, "	...	129,220	...	393	48	99,933	81	1,049
Selma, "	3	98,315	3	34	4	69,883	121	3,509
Helena, ARKANSAS	...	69,213	...	403	...	50,350	...	350
Little Rock, "	503	260,137	91	1,153	12	230,487	210	11,476
Albany, GEORGIA	...	20,165	...	...	...	20,313	...	2,000
Athens, "	3	81,148	...	154	16	73,541	82	1,000
Atlanta, "	1,359	252,172	1,112	1,006	169	169,917	860	10,891
Augusta, "	9	89,484	...	100	220	96,616	1,906	1,254
Columbus, "	...	65,384	...	25	...	51,638	...	215
Macon, "	...	43,395	...	130	...	34,084	100	251
Rome, "	...	29,998	4,000	1,903	48	26,918	...	2,326
Louisville, KENTUCKY	170	216,774	999	971	102	211,775	276	5,400
Shreveport, LOUISIANA	5	76,667	1,003	412	70	85,230	998	1,899
Columbus, MISSISSIPPI	147	86,136	5	169	10	73,213	185	1,877
Greenville, "	5	70,867	...	317	114	46,853	559	6,001
Meridian, "	63	74,830	14	396	115	64,783	178	3,838
Natchez, "	13	64,286	2,071	403	26	52,283	525	1,163
Vicksburg, "	305	66,863	327	768	89	45,344	691	20,110
Yazoo City, "	5	55,046	218	236	...	39,888	...	3,838
St. Louis, MISSOURI	328	727,008	2,131	3,595	1,977	794,960	3,099	...
N. CAROLINA	7	32,207	7	...	20	20,250	20	328
Raleigh, "	9	14,959	9	1	38	11,763	131	9,915
Cincinnati, OHIO	450	114,495	664	9,013	2,200	97,448	1,008	300
Clarksville, TENNESSEE	1	20,951	1	18	25	9,518	25	15,112
Memphis, "	3,706	847,863	4,980	3,517	674	672,200	1,837	1,340
Nashville, "	168	32,433	200	86	55	18,560	195	217
Brenham, TEXAS	6	14,903	15	262	...	8,774	...	...
Dallas, "	...	88,816	...	...	...	51,712	...	6,428
Houston, "	...	117,538	9,774	350	110	85,555	2,990	342
Paris, "	...	...	130	...	...	...	205	...
Total 31 towns	7,520	5,824,708	20,846	30,443	4,941	3,852,472	15,216	113,877

The above totals show that the interior stocks have *decreased* during the week 13,126 bales, and are to-night 82,914 bales *less* than same period last year. The receipts at all the towns have been 2,579 bales *more* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending July 3 and since Sept. 1 in the last two years are as follows.

July 3.	1902-03. Week.	1902-03. Since Sept. 1.	1901-02. Week.	1901-02. Since Sept. 1.
Shipped—				
Via St. Louis	2,311	741,110	3,099	809,149
Via Cairo	73	208,061	1,130	150,597
Via Paducah	.....	2,198	.....	1,192
Via Rock Island	.....	29,605	.....	33,093
Via Louisville	314	161,330	627	193,282
Via Cincinnati	96	36,738	259	90,454
Via other routes, &c.	1,728	259,054	1,312	345,749
Total gross overland	3,522	1,436,596	6,427	1,623,516
Deduct shipments—				
Overland to N. Y., Boston, &c.	1,315	206,776	2,501	364,099
Between interior towns	3,958	49,608	.....	62,225
Inland, &c., from South	3,417	64,868	2,164	62,403
Total to be deducted	8,690	321,252	4,665	488,727
Leaving total net overland	†5,168	1,115,344	1,762	1,134,789

† Deficit in net overland.

The foregoing shows that the week's net overland movement this year has been —— bales, against 1,762 bales for the week in 1902, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 19,445 bales.

In Sight and Spinners Takings.	1902-03. Week.	1902-03. Since Sept. 1.	1901-02. Week.	1901-02. Since Sept. 1.
Receipts at ports to July 3	19,553	7,597,466	12,155	7,382,369
Net overland to July 3	†5,168	1,115,344	1,762	1,134,789
Southern consumption to July 3	39,000	1,770,000	37,000	1,582,000
Total marketed	53,385	10482810	50,917	10099158
Interior stocks in excess	*12,126	†32,615	*10,275	†15,888
Came into sight during week	40,259	.....	40,642	.....
Total in sight July 3	.....	10450195	.....	10083270
North'n spinners' tak'gs to July 3	525	2,067,510	17,039	2,058,348

* Decrease during week. † Less than Sept. 1.
† Deficit in net overland.

Movement into sight in previous years.

Week—	Bales.	Since Sept. 1—	Bales.
1901—July 5	64,501	1900-01—July 5	10,061,182
1900—July 6	37,661	1899-00—July 6	8,849,886
1899—July 7	45,827	1898-99—July 7	10,943,700
1898—July 8	25,847	1897-98—July 8	10,856,243

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending July 3	Closing Quotations for Middling Cotton on— Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston	12 1/2	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4
New Orleans	13 5/8	13 5/8	13 5/8	13 5/8	13 5/8	13 5/8
Mobile	11 3/4	Nominal.	Nominal.	Nominal.	Nominal.	Nominal.
Savannah	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Charleston	Nominal.	Nominal.	Nominal.	Nominal.	Nominal.	Nominal.
Wilmington	Nominal.	Nominal.	Nominal.	Nominal.	Nominal.	Nominal.
Norfolk	13	13	13	13	13	13
Boston	13·35	13 35	13·25	13·00	13·00	13·00
Baltimore	13 1/2	13 1/4	13 1/2	13 1/2	13 1/4	13 1/2
Philadelphia	13 60	13·50	13·25	13·25	13·25	13·00
Augusta	13	13	13	13	13	13
Memphis	13 5/16	13 5/16	13 5/16	13 5/16	13 5/16	13 5/16
St. Louis	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
Houston	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4
Cincinnati	11	11	11	11	11	.....
Little Rock	12	12	12	12	12	12

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens	.....	Columbus, Miss	13	Nashville	13
Atlanta	12 5/8	Eufaula	.....	Natchez	13 1/16
Charlotte	13 1/4	Louisville	13 1/2	Raleigh	13 5/16
Columbus, Ga.	13	Montgomery	.....	Shreveport	12 9/16

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market the past week have been as follows.

	Sat'day, June 27.	Monday, June 29.	Tuesday, June 30.	Wed'day, July 1.	Thurs'd'y July 2	Friday, July 3.
JULY—						
Range	14·14@—	13·87@14	—@—	13·75@79	13·70@74	13·59@72
Closing	14·14@—	13·86@90	13·75@—	13·75@—	13·77@—	13·58@60
AUGUST—						
Range	14·24@26	13·88@22	13·70@80	13·77@80	13·72@77	13·49@70
Closing	14·22@—	13·87@89	13·75@—	13·77@78	13·78@—	13·49@—
SEPT'BER—						
Range	12·21@31	11·87@23	11·65@02	11·92@12	11·90@97	11·62@92
Closing	12 2@·24	11·87@89	12·00@01	11 93@94	11·92@93	11·65@66
OCTOBER—						
Range	10·35@42	10 13@38	10 06@27	10·23@37	10·25@33	10·14@32
Closing	10·35@36	10·13@14	10 28@29	10·25@26	10·31@32	10·15@16
DEC'BER—						
Range	9·85@90	9·68@88	9·63@89	9·83@87	9·86@95	9·75@93
Closing	9·88@89	9·68@69	9·84@89	9·85@86	9·92@93	9·76@77
TONE—						
Spots	Steady.	Quiet.	Quiet.	Quiet.	Quiet.	Quiet.
Options	Quiet.	Br'ly st'y	Steady.	Steady.	Steady.	Steady.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic reports from the South this evening indicate that, as a rule, the weather has been favorable during the week, and that the condition of cotton is improving. Rain has been quite general, but on the whole beneficial to cotton, although in the closing days of the week the precipitation was excessive over the southern portion of Texas.

Galveston, Texas.—The crop in Texas was improving up to within the past forty-eight hours, when excessive rains occurred over the southern portion of the State, which it is feared will cause damage. There has been heavy rain on four days of the week, the precipitation reaching eight inches and eighty-four hundredths. The thermometer has averaged 76, the highest being 84 and the lowest 68. June rainfall two inches and ninety-three hundredths.

Abilene, Texas.—Rain has fallen on one day of the week, the rainfall being two hundredths of an inch. The thermometer has averaged 79, ranging from 66 to 93. Month's rainfall three inches and eighty-eight hundredths.

Brenham, Texas.—There has been rain on four days of the past week, the rainfall being two inches and seventy-eight hundredths. The thermometer has ranged from 69 to 91, averaging 80. June rainfall four inches and ninety-eight hundredths.

Corpus Christi, Texas.—There has been rain on four days during the week, the rainfall reaching five inches and forty-seven hundredths. Average thermometer 79, highest 90, lowest 68. June rainfall six inches and twenty-nine hundredths.

Cuero, Texas.—There has been excessive rain on three days during the week, the precipitation reaching six inches and seventy-eight hundredths. The thermometer has averaged 83, the highest being 97 apd the lowest 66. Month's rainfall two inches and sixty-eight hundredths.

Dallas, Texas.—We have had rain on three days during the week, the precipitation reaching three inches and fifty hundredths. The thermometer has averaged 77, ranging from 60 to 93. June rainfall four inches and ninety-six hundredths.

Henrietta, Texas.—We have had rain on one day of the week, the precipitation being eighteen hundredths of an inch. The thermometer has ranged from 59 to 98, averaging 79. June rainfall three inches and sixty-nine hundredths.

Huntsville, Texas.—We have had rain on two days of the week, the rainfall being two inches. Average thermometer 77, highest 91, lowest 62. Month's rainfall three inches and seventy hundredths.

Lampasas, Texas.—We have had rain on two days of the past week, the precipitation reaching thirty-six hundredths of an inch. The thermometer has averaged 80, the highest being 93 and the lowest 67. June rainfall four inches and three hundredths.

Longview, Texas.—We have had rain on two days of the week to the extent of one inch and twenty hundredths. The

thermometer has averaged 80, the highest being 98 and the lowest 63. Month's rainfall three inches and sixty-nine hundredths.

Luling, Texas.—There has been rain on four days the past week, the rainfall being four inches and thirty-seven hundredths. The thermometer has ranged from 70 to 94, averaging 82. June rainfall three inches and five hundredths.

Kerrville, Texas.—It has been dry all the week. Average thermometer 78, highest 92, lowest 64. June rainfall three inches and seventeen hundredths.

Palestine, Texas.—Rain has fallen on three days of the week, the rainfall being seventy hundredths of an inch. The thermometer has averaged 77, the highest being 88 and the lowest 66. Month's rainfall four inches and eighteen hundredths.

Paris, Texas.—There has been rain on two days of the week, the precipitation reaching one inch and forty hundredths. The thermometer has averaged 78, ranging from 60 to 98. June rainfall three inches and fifteen hundredths.

San Antonio, Texas.—We have had rain on three days of the week, the precipitation being two inches and sixty-six hundredths. The thermometer has ranged from 68 to 90, averaging 79. June rainfall four inches and sixty-six hundredths.

Weatherford, Texas.—We have had rain on one day of the week, to the extent of forty-five hundredths of an inch. Average thermometer 80, highest 96 and lowest 64. Month's rainfall three inches and sixty-eight hundredths.

Shreveport, Louisiana.—Further improvement in cotton is noted, though fields are generally spotted with poor or late growths. It has rained heavily on three days of the week, the rainfall reaching fifteen hundredths of an inch. The thermometer has averaged 78, ranging from 68 to 92.

Columbus, Mississippi.—There has been no rain all the week. The thermometer has ranged from 61 to 95, averaging 78.

Leland, Mississippi.—Rain has fallen during the week to the extent of one inch and thirty hundredths. Average thermometer 71·3, highest 89, lowest 59.

Greenville, Mississippi.—Weather has been favorable and crops improving.

Vicksburg, Mississippi.—The weather has been favorable to growing crops. There has been rain on two days of the week, the rainfall being fifty-eight hundredths of an inch. The thermometer has averaged 77, the highest being 90 and the lowest 64.

Little Rock, Arkansas.—The weather has been ideal and crops are improved. It has rained on two days of the week, the rainfall being twenty-five hundredths of an inch. The thermometer has ranged from 63 to 92, averaging 76.

Helena, Arkansas.—Crops are improved. Much overflowed cotton was not damaged. There has been rain on one day during the week, the precipitation being four hundredths of an inch. Average thermometer 75·6, highest 91, lowest 64.

Selma, Alabama.—Cotton plant is fast overcoming the backward season. Prospects good. The week's rainfall has been only a trace on one day. The thermometer has averaged 80, the highest being 95 and the lowest 67.

Mobile, Alabama.—Heavy rains and cool weather in the interior early in the week, but latter portion warm and seasonable crops improving. We have had rain on two days during the week, the rainfall being ninety-seven hundredths of an inch. The thermometer has ranged from 70 to 87, averaging 79.

Montgomery, Alabama.—Crops show general improvement. Cotton blooms are plentiful. There has been rain on three days during the week, the precipitation reaching forty-six hundredths of an inch. Average thermometer 79, highest 91 and lowest 68.

Madison, Florida.—We have had rain on five days of the week, the rainfall being ninety-eight hundredths of an inch. The thermometer has averaged 85, ranging from 76 to 92.

Savannah, Georgia.—We have had rain on six days during the week, the precipitation reaching sixty-seven hundredths of an inch. The thermometer has ranged from 68 to 89, averaging 78.

Augusta, Georgia.—Cotton is still backward and very uneven. There has been rain on four days during the week, the rainfall being one inch and forty-one hundredths. Average thermometer 78, highest 92 and lowest 67.

Charleston, South Carolina.—We have had rain on four days of the past week, the rainfall being ninety-two hundredths of an inch. The thermometer has averaged 79, the highest being 89 and the lowest 69.

Statesburg, South Carolina.—The weather has been warm and dry the last three days—very beneficial. There has been rain on three days of the past week, the precipitation reaching one inch and fifty-seven hundredths. The thermometer has averaged 77·4, ranging from 65 to 92. June rainfall eighteen inches and forty hundredths.

Greenwood, South Carolina.—It has rained two days of the week, the precipitation reaching fifty-five hundredths of an inch. The thermometer has ranged from 69 to 86, averaging 77.

Charlotte, North Carolina.—There has been rain on one day during the week, the precipitation reaching five hundredths of an inch. Average thermometer 79, highest 94 and lowest 64.

Ardmore, Indian Territory.—The weather continues favorable. There has been a decided improvement in the cotton crop the past two weeks.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending July 2, and for the season from Sept. 1 to July 2 for three years have been as follows:

Receipts at—	1902-03.		1901-02.		1900-01.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	37,000	3,394,000	15,000	2,070,000	25,000	1,870,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1902-03	1,000	12,000	13,000	75,000	837,000	912,000
1901-02	.....	5,000	5,000	8,000	480,000	488,000
1900-01	1,000	15,000	16,000	67,000	544,000	611,000
Calcutta—						
1902-03	.....	.....	.....	4,000	34,000	38,000
1901-02	.....	1,000	1,000	2,000	41,000	44,000
1900-01	1,000	1,000	2,000	4,000	35,000	39,000
Madras—						
1902-03	1,000	2,000	3,000	7,000	14,000	21,000
1901-02	.....	.....	.....	2,000	8,000	10,000
1900-01	.....	1,000	1,000	8,000	15,000	23,000
All others—						
1902-03	3,000	5,000	8,000	20,000	137,000	157,000
1901-02	.....	2,000	2,000	2,000	90,000	92,000
1900-01	1,000	4,000	5,000	11,000	101,000	112,000
Total all—						
1902-03	5,000	19,000	24,000	106,000	1,022,000	1,128,000
1901-02	.....	8,000	8,000	15,000	619,000	634,000
1900-01	3,000	21,000	24,000	90,000	695,000	785,000

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—

Alexandria, Egypt, July 1.	1902-03.		1901-02.		1900-01.	
Receipts (cantars*)—						
This week		.....		1,000		18,000
Since Sept. 1		5,739,000		6,466,000		5,405,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	.....	345,000	3,000	318,000	2,000	308,000
To Continent†	2,000	383,000	3,000	488,000	5,000	303,000
Total Europe	2,000	728,000	6,000	806,000	7,000	613,000

* A cantar is 98 pounds.
† Of which to America in 1902-03, 80,856 bales; in 1901-02, 101,487 bales; in 1900-01, 51,528 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings. Production is being curtailed. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1903.				1902.			
	32s Cop. Twist.		8¼ lbs. Shirtings, common to finest.		Cott'n Mid. Uplds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Uplds
	d.	d.	s. d.	s. d.	d.	d.	d.	s. d.	s. d.	d.
May 29	8½	@9	5 9	@8 6	6·34	7⅝	@8⅛	5 5	@6 1½	5 31/32
June 5	8½	@9	5 9	@8 6	6·44	7⅝	@8⅜	5 4½	@8 1	5
" 12	8¾	@9¼	5 10½	@8 9	6·82	7⅝	@8⅜	5 5	@8 1½	5 1/16
" 19	9	@9¼	5 11	@8 10	6·78	7⅝	@8⅛	5 4	@8 0	4 29/32
" 26	9	@9½	5 10½	@8 9	6·96	7⅝	@8⅛	5 4	@8 0	5
July 3	8⅞	@9⅜	5 9½	@8 8	6·64	7⅝	@8⅛	5 4	@8 0	5 1/32

THE AGRICULTURAL DEPARTMENT'S JULY REPORT.—The following statement, showing the condition of cotton on June 25, was issued by the Department of Agriculture July 3:

The monthly report of the Statistician of the Department of Agriculture shows the average condition of cotton on June 25 to have been 77·1, as compared with 74·1 on May 26, 1903; 84·7 on June 25, 1902; 81·1 on June 25, 1901, and a ten-year average of 85·4. The averages by States are as follows: Virginia, 76; North Carolina, 75; South Carolina, 74; Georgia, 75; Florida, 84; Alabama, 76; Mississippi, 81; Louisiana, 80; Texas, 79; Arkansas, 73; Tennessee, 80; Missouri, 74; Oklahoma, 67; Indian Territory, 73.

The June and July averages, compared with the June and July figures of previous years, are as follows:

States.	1903.		1902.		1901.		1900.		1899.		1898.	
	June.	July.	June.	July.	June.	July.	June.	July.	June.	July.	June.	July.
Virginia	72	76	92	92	92	78	94	90	79	.....	86	93
No. Carolina	74	75	91	93	87	77	86	89	87	88	86	87
So. Carolina	76	74	97	95	80	70	85	79	86	88	85	90
Georgia	75	75	94	91	80	72	89	74	88	85	89	90
Florida	81	84	100	96	88	80	88	78	88	90	76	83
Alabama	73	76	92	84	76	80	87	70	86	88	89	91
Mississippi	78	81	94	85	82	86	85	64	78	83	91	94
Louisiana	76	80	96	85	80	84	88	81	81	85	89	90
Texas	70	79	95	73	81	83	71	78	90	93	89	92
Arkansas	76	73	100	94	81	84	91	78	80	82	96	93
Tennessee	83	80	100	98	78	85	86	76	85	....	90	92
Missouri	83	74	100	...	83	90	94	74	90	88	96	87
Oklahoma	72	67	96	90	88	91	75	82	81	78	82	92
Indian Ter.	76	73	99	89	85	88	84	96	84	91	80	89
Average	74·1	77·1	95·1	84·7	81·5	81·1	82·5	75·8	85·7	87·8	89·0	91·2

The average given above for all the States is the average as given by the Department.

GOVERNMENT WEEKLY COTTON REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the United States Weather Bureau, made public on Tuesday the telegraphic reports on the crop in the Southern States for the week ending June 29, summarizing them as follows:

The condition of cotton is very generally improved throughout the belt, but continues late and is suffering for cultivation in the eastern districts, where low night temperatures have checked growth. Lice and rust have caused injury in North Carolina and Missouri, and in Texas boll weevil are spreading and are more injurious. The crop is also suffering for cultivation in portions of Louisiana and Central and Northern Texas. Sunshine and heat are generally needed, especially in the central and eastern districts.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JULY 1.—Below we present a synopsis of the crop movement for the month of June and the ten months ended June 30 for three years.

	1902-03.	1901-02.	1900-01.
Gross overland for June.....bales.	22,729	24,981	79,713
Gross overland for 10 months.....	1,435,456	1,621,238	1,672,603
Net overland for June.....	7,117	10,566	58,190
Net overland for 10 months.....	1,115,067	1,133,950	1,068,362
Port receipts in June.....	76,550	94,008	233,634
Port receipts in 10 months.....	7,593,415	7,375,949	7,344,806
Exports in June.....	123,964	169,459	236,570
Exports in 10 months.....	6,580,437	6,387,914	6,145,137
Port stocks on June 30.....	252,674	321,943	454,423
Northern spinners' takings to July 1....	2,067,222	2,051,942	1,887,867
Southern consumption to July 1.....	1,750,000	1,557,000	1,368,000
Overland to Canada for 10 months (included in net overland).....	112,297	108,749	87,539
Burnt North and South in 10 months....	2,128	5,613	35
Stock at North'n interior markets July 1	8,829	9,779	7,817
Came in sight during June.....	198,667	210,574	311,203
Amount of crop in sight July 1.....	10431482	10058839	10007168
Came in sight balance season.....	.....	642,554	417,973
Total crop.....	.....	10701453	10425141
Average weight of bales.....	506·23	503·06	511·36

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 29,047 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Armenian, 147.... Aurania, 550	697
To Manchester, per steamer Hevelius, 46	46
To Havre, per steamers La Gascogne, 432 Sea Island.... Pawnee, 323	755
To Bremen, per steamers Barbarossa, 878.....Friedrich, 1,164	2,042
To Genoa, per steamer Lahn, 884	884
To Venice, per steamer Pontiac, 100	100
To Japan, per steamer Nordkyn, 27	27
NEW ORLEANS—To Liverpool—June 27—Steamer Texan, 995 ....July 3—Steamer Wanderer, 6,500	7,495
To Copenhagen—June 24—Steamer Texas, 679	679
To Barcelona—June 30—Steamer Puerto Rico, 2,026	2,026
To Genoa—June 29—Steamer Citta di Palermo, 4,264	4,264
GALVESTON—To Liverpool—July 1—Steamer Jamaican, 537...	537
To Havre—June 27—Steamer Hilltarn, 6,211	6,211
To Bremen—June 25—Steamer Irak, 300.....June 30—Steamer Acilia, 185	485
To Hamburg—June 30—Steamer Acilia, 1,113	1,113
NORFOLK—To Liverpool—July 1—Steamer Castano, 325	325
BOSTON—To Liverpool—June 26—Steamer Sachem, 2....June 29—Steamer Saxonia, 18	20
BALTIMORE—To Bremen—June 23—Steamer Neckar, 646.... June 30—Steamer Rhein, 95	741
PHILADELPHIA—To Liverpool—June 25—Str. Westernland, 600 Sea Island	600
Total	29,047

Exports to Japan since Sept. 1 have been 128,858 bales from the Pacific Coast, 6,260 bales from New York and 400 bales from Norfolk.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool.....c.	12	12	12	12	12	12
Manchester.....c.	12	12	12	12	12	12
Havre.....c.	17½	17½	17½	17½	17½	17½
Bremen.....c.	17½	17½	17½	17½	17½	17½
Hamburg.....c.	17½	17½	17½	17½	17½	17½
Ghent.....c.	21½	21½	21½	21½	21½	21½
Antwerp.....c.	15	15	15	15	15	15
Reval, indirect..c.	28	28	28	28	28	28
Reval, via Canal.c.	32	32	32	32	32	32
Barcel'na, ind'r't.c.	27½	28	28	28	28	28
Genoa.....c.	15	15	15	15	15	15
Trieste.....c.	27	27	27	27	27	27
Japan (via Suez).c.	55	55	55	55	55	55

Quotations are cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's cables, stocks, &c., at that port.

	June 12.	June 19.	June 26.	July 3
Sales of the week.....bales.	34,000	30,000	22,000	34,000
Of which exporters took...	9,000	2,000	2,000	9,000
Of which speculators took.	1,000	2,000	.....	2,000
Sales American.....	24,000	25,000	18,000	29,000
Actual export.....	7,000	13,000	15,000	5,000
Forwarded.....	46,000	45,000	34,000	42,000
Total stock—Estimated.....	593,000	575,000	544,000	513,000
Of which American—Est'd.	497,000	476,000	448,000	417,000
Total import of the week.....	24,000	41,000	18,000	14,000
Of which American.....	17,000	25,000	5,000	9,000
Amount afloat.....	67,000	43,000	5,000	42,000
Of which American.....	35,000	24,000	26,000	25,000

The tone of the Liverpool market for spots and futures each day of the week ending July 3 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 12:30 P. M.	Dull.	More demand.	Quiet.	Moderate demand.	Easier.	Moderate demand.
Mid. Upl'ds.	6·98	6 92	6 63	6 74	6 64	6 64
Sales.....	2,000	6,000	5,000	7,000	6,000	6,000
Spec. & exp.	300	2,000	300	2,000	600	2,000
Futures. Market opened.	Steady at 2@4 pts. advance.	Quiet at 2@3 pts. decline.	Easy at 10@15 pts. decline.	Irreg. at 7@15 pts. advance.	Quiet at 4@5 pts. decline.	Steady, unch. to 2 pts. adv.
Market, 4 P. M.	Quiet at ¼ pt. dec. to 5 pts. ad.	Irreg. at 6@15 pts. decline.	Quiet at 4@14 pts. decline.	Steady at 5@14 pts. advance	Steady at 5@10 pts. decline.	Excited, unch. to 14 pts. dec.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary Clause, unless otherwise stated.

☞ *The prices are given in pence and 100ths. Thus:* 4·67 means 4 67-100d.

	Sat. June 27		Mon. June 29		Tues. June 30.		Wed. July 1.		Thurs. July 2		Fri. July 3.	
	12½ P.M.	1 P.M.	12½ P.M.	4 P.M.	12½ P.M.	4 P.M.	12½ P.M.	4 P.M.	12½ P.M.	4 P.M.	12½ P.M.	4 P.M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June.....	6 79	6 79	6 74	6 67	6 51	....	....	....	....	....	....	....
June-July...	6 80	6 77	6 72	6 66	6 49	6 52	6 56	6 57	6 45	6 47	6 45	6 32
July-Aug....	6 79	6 75	6 71	6 64	6 49	6 52	6 56	6 57	6 45	6 46	6 45	6 32
Aug.-Sept....	6 70	6 66	6 62	6 55	6 43	6 44	6 52	6 53	6 42	6 43	6 43	6 31
Sept.-Oct....	6 15	6 16	6 11	6 07	5 93	5 93	6 02	6 07	5 98	6 01	6 03	5 93
Oct.-Nov....	5 65	5 66	5 61	5 58	5 48	5 49	5 57	5 62	5 53	5 56	5 58	5 53
Nov.-Dec....	5 47	5 46	5 43	5 40	5 33	5 35	5 43	5 48	5 40	5 42	5 45	5 41
Dec.-Jan....	5 38	5 39	5 35	5 32	5 26	5 28	5 36	5 40	5 32	5 35	5 39	5 35
Jan.-Feb....	5 37	5 38	5 34	5 31	5 25	5 27	5 35	5 38	5 32	5 34	5 38	5 34
Feb.-Mch....	5 37	5 37	5 33	5 30	5 24	5 26	5 34	5 38	5 31	5 33	5 37	5 33
Mch.-April..	....	....	....	....	....	....	....	5 38	5 31	5 33	5 36	5 32
April-May..	....	....	....	....	....	....	....	....	....	....	....	....

BREADSTUFFS.

FRIDAY, July 3, 1903.

A sharp reaction in values for the grain has been reflected in a quiet and easier market for wheat flour. With an improved outlook for the growing wheat crop, buyers of flour have been indifferent, and in making their purchases have operated strictly on a hand-to-mouth basis. Mills have been more anxious to make sales and have lowered their limits to attract buyers. City mills have been quiet and easier. Rye flour has been in limited demand at unchanged prices. Corn meal has been quiet and without change.

Speculation in wheat for future delivery has been fairly active, but at a sharp decline in prices, all of the previous week's improvement in values being lost. The feature has been the more favorable advices from the West for a full yield from the growing crops. Weather conditions in the spring-wheat belt have made a decided turn for the better, the threatened drought being broken by good rains. The reports from the winter-wheat States have advised full yields, the crop in the State of Kansas alone being figured at about 90,000,000 bushels. Cable advices from Europe have reported, exclusive of too much rain in Russia, favorable weather conditions for the week for the growing European crops. The Cincinnati "Price Current," in its weekly summary of the crop situation, says that the weather has been favorable for harvest, growth and cultivation. There are continued reports of disappointing wheat harvest returns from the Ohio Valley and Missouri. The heads in these sections are poorly filled, but elsewhere the results are favorable. The spot market has been easier and business has been quiet, the demand from exporters being light. Business in most of the leading grain markets of the country was suspended from Thursday evening until Monday morning.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.....	88½	86	86	84½	83⅝	
July delivery in elev.....	85⅞	85¾	84¼	83¼	82⅝	Holi-
Sept. delivery in elev.....	82⅞	82½	81	80⅛	79½	day.
Dec. delivery in elev.....	82¾	82⅝	81	80¼	79⅝	

DAILY CLOSING PRICES OF NO. 2 SPRING WHEAT IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev.....	80⅝	79⅝	77½	76½	75½	Holi-
Sept. delivery in elev.....	78½	78½	76¼	75½	74¾	day.
Dec. delivery in elev.....	77¾	77¼	76	75½	74⅝	

Indian corn futures have been less active and there has been a weaker turn to prices. Weather conditions have been more favorable for the crop, and recent speculative buyers have turned sellers to liquidate their accounts. The advices received from the corn belt have reported a higher temperature and clearer weather, and although the crop has had a late start, it is conceded that with favorable conditions for the balance of the season, a full crop can be raised. There has been a fairly free movement of old-crop corn, the visible supply statement showing an increase in stocks for the week. The spot market has been easier, and at the lower prices exporters have been slightly better buyers.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.....	58½	58	58½	58¼	58	
July delivery in elev.....	58¾	57⅞	57⅝	57⅛	56⅞	Holi-
Sept. delivery in elev.....	57	57⅛	57	56⅝	56⅜	day.
Dec. delivery in elev.....	56⅛	56½	56¼	55⅝	55¼	

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev.....	49⅞	50¼	50	49⅝	49½	
Sept. delivery in elev.....	50	50⅜	50⅛	50	49⅞	Holi-
Dec. delivery in elev.....	49	49½	49⅜	49¾	48⅝	day.
May delivery in elev.....	48⅛	49	48⅞	48⅜	48¼	

Oats for future delivery at the Western markets have been moderately active, but at declining prices. The weakness of values for other grains, and the improving reports of the outlook for the growing crop, have had a depressing influence, and recent speculative buyers have turned sellers. The local spot market has been quiet and easier.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	42¾	42¾	42¾	42¾	42½	Holi-
No. 2 white in elev.....	47½	47½	47½	46	44¾	day.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev....	40¾	39½	39	39½	39¼	
Sept. delivery in elev....	33⅞	34⅛	34	33¾	33¾	Holi-
Dec. delivery in elev.....	33⅞	34¼	34¼	34	34	day.
May delivery in elev.....	35⅛	35⅞	36⅛	35¾	35¾	

Following are the closing quotations:

FLOUR.

Fine		Patent, winter	$4 05 @4 35
Superfine	$2 85 @2 90	City mills, patent	5 10 @5 35
Extra, No. 2	2 90 @3 00	Rye flour, superfine	2 90 @3 60
Extra, No. 1	3 10 @3 25	Buckwheat flour	Nominal
Clears	3 30 @3 80	Corn meal—	
Straights	3 70 @4 30	Western, etc	@3 20
Patent, spring	4 50 @5 15	Brandywine	@3 20

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c.	c.		c.	c.
Wheat, per bush.—			Corn, per bush.—		
Hard Dul., No. 1	f. o. b.	93½	Western mixed	56	@58
N'thern Dul., No. 1	f. o. b.	90½	No. 2 mixed	f. o. b.	58
Red winter, No. 2	f. o. b.	83⅝	No. 2 yellow	f. o. b.	58
Nor'n Dul. No. 2	f. o. b.	88⅝	No. 2 white	f. o. b.	58
Oats—Mix'd, p. bush.	42	@44	Rye, per bush—		
White	43½	@49	Western	54½	@60¼
No. 2 mixed	42½	@43½	State and Jersey	58	@59½
No. 2 white	44¾	@45¾	Barley—West	53½	@61
			Feeding	52	@54

Exports of Grain and Flour from Pacific Ports.—Telegraphic reports indicate that there have been no exports of flour and grain from Pacific ports for the week ending July 3.

The exports to foreign countries for the period since July 1, 1902, have been:

Exports from—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
San Fran.	846,389	8,544,839	39,155	11,606	6,263,748	215,107
Puget S'd.	1,815,212	8,342,500	12,152	888,040	223,841	25
Portland..	755,748	8,556,240	.....	117,738	996,140	.....
Total	3,417,349	25,443,579	51,307	1,017,384	7,483,729	215,132

GOVERNMENT WEEKLY GRAIN REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the various States for the week ending June 29 as follows:

CORN.—Further improvement in the condition of corn is generally reported, and while the crop continues late, it is making good growth over the western portion of the corn belt, the condition of the crop in Iowa now closely approximating the average. In the Middle Atlantic States corn has made slow growth, is very backward and much in need of cultivation.

WINTER WHEAT.—Except over local areas, the weather conditions have been very favorable for winter-wheat harvest in the central valleys, but this work has been interrupted by rains in the Middle Atlantic States. A marked improvement in the condition of winter wheat is reported from New York and Michigan, and the crop is maturing rapidly in good condition in Nebraska.

SPRING WHEAT.—In North Dakota there has been a decided deterioration in the condition of spring wheat, as a result of drought, which has also proved damaging in South Dakota and Northern Minnesota. Generally, however, in South Dakota and on uplands in Southern Minnesota the crop is in thrifty condition and it continues promising in Wisconsin, Iowa and Nebraska. A decided improvement is reported from Washington and Oregon, except in Central Washington, where drought is causing injury.

OATS.—Except in North Dakota and portions of South Dakota, Minnesota and the Upper Ohio Valley, the oat crop has made very favorable advancement. Harvesting is in progress as far north as Southern Missouri.

☞ For other tables usually given here see page 19.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., July 3, 1903.

General trade results for the month of June have been unsatisfactory. In the cotton goods division prices have shown a material rise in nearly all lines at first hands, but sellers have benefited little thereby. The volume of business transacted has been limited and in a number of instances the advances, although held for, have not been realized. The volume of production also has been cut down materially, putting mills out of the market entirely for the time being and consequently out of position to take business on the higher level, even if forthcoming. In the jobbing trade June business has been quite moderate here and elsewhere and reports from different parts of the country show that the retail trade has fared quite indifferently. Bad weather has adversely affected both the retail and jobbing business and has thus enabled buyers at first hands to keep largely out of the primary market. This month opens with weather conditions much improved and this should have a favorable effect upon distribution to actual consumers and reduce the stocks held at different distributing points.

WOOLEN GOODS.—The additions made this week to the new lines of men's wear woolens and worsted fabrics for spring have not brought with them any change in the general situation. They have again been confined to low grades and the prices named have been on a parity with those made on lines previously opened. Standard goods such as may put the price situation on a definite basis are likely to be opened next week. The demand so far has been irregular for these new lightweights, but fair in the aggregate. Business in heavyweights has been on a moderate scale only and such as shows buyers still in a conservative frame of mind with regard to their supplementary requirements. There has been no material change in prices. In overcoatings and cloakings the market is without new feature of importance. The woolen and worsted dress goods division is generally steady in tone, but the demand has been quiet for both staple lines and fancies. Sales of flannels and blankets are restricted by limited supplies. Prices are firm.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending June 29 were 2,881 packages, valued at $177,605, their destination being to the points specified in the tables below:

NEW YORK TO JUNE 29.	1903. Week.	1903. Since Jan. 1.	1902. Week.	1902. Since Jan. 1.
Great Britain	25	1,196	15	1,252
Other European	10	765	1	681
China	.....	106,872	.....	67,057
India	2	8,105	35	9,166
Arabia	300	21,604	.....	12,411
Africa	195	5,632	76	5,488
West Indies	504	15,801	488	12,430
Mexico	47	1,523	15	1,186
Central America	251	6,003	194	4,111
South America	879	31,229	636	25,267
Other Countries	668	5,859	436	7,306
Total	2,881	204,679	1,896	146,355

The value of these New York exports since Jan. 1 to date has been $8,826,929 in 1903, against $6,674,473 in 1902.

The tendency of prices in brown sheetings and drills continues upwards in face of a quiet home demand and very little doing for export. This tendency is less noticeable in three-yard goods and heavier than in the lighter weights. Further advances are reported in cotton duck outside of the "Combination's" lines. Brown osnaburgs are very firm. Prices are tending against buyers in bleached muslins. The demand is moderate, but stocks are light. Wide sheetings are strong, but not quotably higher. Coarse colored cottons are in fuller demand than supply and difficult to buy, particularly for forward delivery. Canton flannels and cotton blankets are scarce and tending upwards. Staple prints are hardening and higher quotations are looked for in the near future. The demand is moderate, but stocks are well cleaned up. Fancy calicoes continue quiet throughout and without change in prices. Fine cotton wash fabrics are quiet also and irregular in price. There has been no change in the gingham situation. Regular print cloths are quiet, but very firm at 3¼c. Odd goods are occasionally ¼c. higher.

FOREIGN DRY GOODS.—Business has been on a very moderate scale in all descriptions of dress goods, but the tone is firm. Silks are also firm, but current business is limited. Ribbons are quiet and unchanged. Linens are very firmly held. Burlaps are dull and in favor of buyers.

Importations and Warehouse Withdrawals of Dry Goods

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1903 AND 1902.

	Week Ending July 2, 1903. Pkgs.	Week Ending July 2, 1903. Value.	Since Jan. 1, 1903 Pkgs.	Since Jan. 1, 1903 Value.	Week Ending July 3, 1902. Pkgs.	Week Ending July 3, 1902. Value.	Since Jan. 1, 1902 Pkgs.	Since Jan. 1, 1902 Value.
Manufactures of—								
Wool	651	$ 221,376	24,414	6,216,623	1,095	324,232	33,248	9,710,868
Cotton	1,865	427,139	71,603	16,588,778	1,972	436,012	43,148	10,187,789
Silk	1,940	599,123	47,533	12,357,916	1,453	451,013	29,607	7,913,049
Flax	1,869	395,533	22,035	5,695,098	1,549	273,183	19,302	4,450,339
Miscellaneous	1,869	327,888	7,989,916	2,089,391	743	89,186	4,111	1,184,649
Total	6,456	1,538,859	335,457	60,192,606	6,657	1,674,985	801,243	54,863,214
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.								
Manufactures of—								
Wool	278	78,949	6,914	2,139,046	310	100,411	5,879	1,784,854
Cotton	318	96,449	12,287	3,730,862	394	118,689	10,017	2,939,639
Silk	127	56,836	6,311	3,056,503	140	99,272	4,846	2,051,695
Flax	335	97,704	6,942	1,310,580	145	24,833	6,717	1,184,649
Miscellaneous	417	15,933	193,841	1,293,001	1,205	31,939	158,567	1,339,791
Total withdrawals	1,370	285,271	235,645	11,517,997	2,194	375,092	186,026	9,780,529
Ent'd for consump.	6,456	1,538,859	335,457	60,192,606	6,657	1,674,985	801,243	54,863,214
Total marketed	7,826	1,824,130	571,102	71,650,603	8,851	2,049,467	487,268	64,643,736
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool	468	143,744	8,320	2,604,896	431	151,280	7,231	2,366,735
Cotton	413	122,898	12,972	4,046,819	589	196,307	9,269	2,739,704
Silk	95	42,859	5,394	2,529,520	104	43,739	5,983	2,953,415
Flax	332	57,781	7,170	1,411,418	172	32,503	6,342	1,097,746
Miscellaneous	4,893	31,105	1,362,985	2,084	32,311	145,234	1,343,670	
Total	6,191	397,887	258,552	11,955,938	2,380	455,200	174,256	10,891,272
Ent'd for consump.	6,456	1,538,859	335,457	60,192,606	6,657	1,674,985	801,243	54,863,214
Total imports	12,647	1,937,746	589,009	72,088,634	10,047	2,129,585	475,500	65,754,486

State and City Department.

News Items.

Fletcher, Colo.—*Judgment.*—We take the following from the Denver "Republican:"

Owing to the absence from the court room of the attorneys for Samuel C. Hickman, plaintiff, against the town of Fletcher, Judge Hallett in the Federal Court did not fix the amount which the town must pay the plaintiff, who was given a verdict by the jury yesterday.

Hickman asked $14,07?, the amount of interest coupons on water bonds issued by the town of Fletcher June 8, 1891, together with interest at 6% on the coupons and costs of suit.

The suit was filed by Hickman June 30, 1902. In his complaint he set forth the fact that the trustees of the town of Fletcher passed an ordinance on June 8, 1891, calling for the issuance of 150 bonds at $1,000 each, the amount secured from their sale to be used in the purchase of water works. The plaintiff acquired possession of 45 of these bonds, which were supposed to draw interest at the rate of 6%, payable semi-annually. The bonds were made payable to bearer at the expiration of five years, at the option of the town, but were absolutely due and payable after fifteen years. The town of Fletcher was to levy a tax to pay the interest and extinguish the principal, but so far as the plaintiff knows this was not done, as he has never received a cent in either principal or interest.

Mr. Hickman is a resident of Pennsylvania. His attorneys are T. K. Skinker and Thomas, Bryant & Lee.

Greene County, Ky.—*Bonds Invalid.*—We take the following item relative to the bonds of this county from the Louisville "Courier-Journal:"

FRANKFORT, Ky., June 17.—The Appellate Court to-day reversed a judgment of the Greene Circuit Court in the case of Greene County against J. D. Shortell, involving the validity of $250,000 worth of bonds of the Cumberland & Ohio Railroad Company. The bonds were issued in 1869 by vote of the county. The conditions imposed were not, it was alleged, complied with in the printing and issuing of the bonds, Shortell sued to recover on a number of them that he held. He secured judgment in the Court below. The Court here, in reversing, said: We therefore conclude that upon the facts shown the county of Greene is not liable upon the bonds sued on, and that the Court should have overruled the demurrer to the answer. As the case was submitted both on a demurrer and a motion for judgment, notwithstanding the answer we will not direct a judgment to be entered for the defendant. As the bonds in contest contain no recitals, no opinion is intimated on the conflict of authority referred to by Judge Cooley as to whether municipal officers issuing bonds without authority can estop the municipality by reciting in the bonds that they have such authority."

Kansas.—*Legislature Adjourns.*—The State Legislature, which convened in special session on June 24, adjourned two days later.

Massachusetts.—*Legislature Adjourns.*—The State Legislature adjourned June 26.

New York City.—*Tax Rates.*—City Comptroller Grout on July 8 gave out the following as the estimate of the Department of Finance of the tax rate for 1903 in the several boroughs in Greater New York;

	Long Rate.	*Short Rate.*
Manhattan and Bronx	1·a1366	1·40552
Brooklyn	1·48943	1·48129
Queens	1·47507	1·46893
Richmond	1·49673	1·48859

The two estimates under the heads "Long Rate" and "Short Rate" were made because the Court of Appeals has not as yet handed down a decision in the franchise-tax case. If the law is found valid, then the "Short Rate" will prevail and if invalid the larger rate will rule.

Ohio.—*State Clear of Debt.*—The State on July 1, 1903, paid off the $200,000 3% war loan then falling due. This is the last of the State's bonded indebtedness; the only obligations now remaining are $1,665 bonds, interest on which ceased many years ago.

Bond Calls and Redemptions.

United States of Mexico.—*Bond Call.*—The following bonds were called for payment July 1:

14 bonds Series "A," £1,000 each.	£14,000	$10 bonds Series "D," £100 each.	£21,000
43 bonds Series "B," £500 each.	21,500	363 bonds Series "E," £20 each.	7,260
90 bonds Series "C," £200 each..	18,000		
Total			£81,760

The numbers of the bonds called for payment may be obtained from Harvey Fisk & Sons, New York City.

Bond Proposals and Negotiations this week have been as follows:

Air Point School District, Santa Clara County, Cal.—*Bond Offering.*—Proposals will be received until 10 A. M., July 18, by John Roll, Chairman Board of Supervisors, for $1,500 5% 2-6-year (serial) gold school bonds. Denomination, $300. Interest annually on Jan. 1 at office of County Treasurer. Certified check for 10% of bonds bid for, payable to Henry A. Pfister, County Clerk, required.

Ansonia, Ohio.—*Bond Sale.*—On June 29 the $5,000 5% 1-8-year (serial) sewer bonds described in V. 76, p. 1419, were awarded to P. S. Briggs & Co., Cincinnati, at 101·75. Following are the bids:

P. S. Briggs & Co., Cincin.	$5,087 50	New 1st Nat. B'k, Columbus.	$5,027 00
Denison, Prior & Co., Cleveland and Boston	5,051 50	Feder, Holzman & Co., Cin.	5,005 00

Auburn, Me.—*Bond Sale.*—On June 26 the $25,000 3½% 20-year refunding bonds described in V. 76, p. 1868, were awarded to the First National Bank of Auburn at 100·26. Following are the bids:

First National Bank, Auburn.	100·26	Lewiston Safe Dep. & Trust Co.	100·06
S. E. May & Co., Lewiston	100·25		

Augusta, Me.—*Purchase of Water Plant Authorized.*—By a vote of 1,433 to 209 this city on June 23 authorized the purchase of the plant of the Maine Water Co., which company has for years supplied the city with water.

Aurora (S. Dak.) School District.—*Bonds Voted—Money to be Borrowed from State.*—This district recently voted to issue $1,500 bonds. We are advised that this loan will be negotiated with the State.

Barnesville, Ga.—*Bond Offering.*—Proposals will be received by J. C. Collier, Chairman Finance Committee, for $10,000 4% gold water-works and electric-light bonds. Authority, vote of 293 to 1 at election held for the purpose. Denomination, $1,000. Date, March 1, 1903. Interest, Jan. 1 and July 1 at office of City Treasurer or at Importers' & Traders' National Bank, New York City. Maturity, $3,000 yearly on Jan. 1, from 1928 to 1932, inclusive.

Bedford (Ind.) School District.—*Bond Sale.*—This district has sold to Feder, Holzman & Co., Cincinnati, an issue of $30,000 bonds at 104·2535.

Berthold, N. Dak.—*Bond Offering.*—Proposals will be received until 8 P. M., July 18, by F. W. Pitsor, Village Clerk, for $2,500 5% 20-year water bonds. Denomination, $500. Interest, annual. Certified check for $250 required. Authority for issue, vote 22 to 0 at election held June 2.

Bexar County (P. O. San Antonio), Texas.—*Bond Offering.*—R. H. Wester, County Treasurer, is offering for sale the $500,000 10-40-year (optional) gold road bonds voted at the election held June 16. Denomination, $1,000. Interest (not to exceed 4%) payable annually.

Birnamwood, Wis.—*Bond Bid.*—We are advised that a bid of par for 4½ per cents has been received for the $5,000 15-year water bonds offered but not sold early last May. The Village Board has not yet acted on this bid, and the sale, therefore, has not yet been consummated. See V. 76, p. 1814.

Boise City (Idaho) Independent School District.—*Bond Sale.*—On June 27 this district sold $28,000 5% 10-20-year school-construction coupon bonds to Rudolph Kleybolte & Co., Cincinnati, at 103·05 and accrued interest. Following are the bids:

R. Kleybolte & Co., Cincin.	$28,854 00	E. H. Rollins & Sons, San Francisco	$28,150 00
Seasongood & Mayer, Cin.	28,316 40		

Denomination, $500. Date, June 1, 1903. Interest, semi-annual.

Bolivar, Pa.—*Bond Sale.*—The $10,000 5% bonds offered for sale on June 1 were not disposed of at that time. The securities, however, were placed with local investors subsequent to that date. For description of bonds see V. 76, p. 1208.

Bourbon County (P. O. Paris), Ky.—*Bond Sale.*—On June 23 the $150,000 4½% court-house bonds described in V. 76, p. 1868, were awarded to N. W. Harris & Co., Chicago, at 102·07. Following are the bids:

N. W. Harris & Co., Chicago	102·07	J. M. Holmes, Chicago	100·33
S. Kuhn & Sons, Cincinnati	101·61	S. A. Kean, Chicago	100·06
Well, Roth & Co., Cincin.	101·53	Feder, Holzman & Co., Cincin.	101·00
P. S. Briggs & Co., Cincinnati	101·51	Seasongood & Mayer, Cincin.	100·00

Bowling Green, Ohio.—*Bonds Authorized.*—The City Council on June 1 authorized the issuance of $2,500 5% Buttonwood Ave. improvement bonds. Denomination, $500. Date, July 1, 1903. Interest, semi-annual. Maturity, $500 on Sept. 1 of the years 1905, 1907, 1909, 1911 and 1913.

Bremen, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., August 10, for $5,000 4% public-hall bonds, authorized at election held June 15, 1903.

Caddo Parish (P. O. Shreveport), La.—*Bond Offering.*—Proposals will be received until 10 A. M., July 28, at the office of the Police Jury, for $30,000 jail and $20,000 refunding 4% bonds. Denomination, $1,000. Date, July 1, 1903. Interest, semi-annually at the American Exchange National Bank, New York City. Certified check for 5% of bid required.

Cedar Rapids, Iowa.—*Bond Sale.*—We are advised that an additional $18,000 of the $100,000 6% sewer bonds mentioned in V. 76, p. 878, have been sold, making $25,000 of the issue sold to date. The bonds disposed of are as follows:

$7,000 dated Nov. 15, 1902, maturing Nov. 15, 1907.
5,000 dated Nov. 15, 1902 maturing May 15, 1907.
13,000 dated May 15 1903, maturing May 15, 1908.

The rest of the issue will be put out as the work progresses.

Champaign County (P. O. Urbana), Ohio.—*Bond Sale.*—On July 1 the six issues of 5% ditch bonds, aggregating $8,436, were awarded to A. F. Vance Jr., Cashier of the National Bank of Urbana, for $159 premium. Following are the bids:

	Premium.		*Premium.*
National Bank of Urbana	$159 00	Citizens' National Bank, New Lexington	$80 00
James Beck, St. Paris	158 75		
Well, Roth & Co., Cincinnati	15 00	New 1st Nat. B'k, Columbus	Par

For description of bonds see V. 76, p. 1814.

Cheswick School District, Allegheny County, Pa.—*Bonds Voted.*—This district has voted to issue $15,000 school-house bonds.

Cheviot, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 11, by Charles Craig, Village Clerk, at the office of Louis Reemelin, Room 308, Bell Block, Cincinnati, for $7,500 5% turnpike bonds. Authority, election held April 6, 1903. Denomination, $100. Date, July 1, 1903. Interest, annual. Maturity, July 1, 1928. Accrued interest to be paid by purchaser.

Chicago (Ill.) Sanitary District.—*Bonds Awarded.*—The $1,500,000 4% 20-year bonds offered on June 17 have been awarded to the Illinois Trust & Savings Bank of Chicago at their bid of $2,050 premium or 100·136. As stated in the CHRONICLE two weeks ago, this was the only bid received at the sale.

Chisholm, St. Louis County, Minn.—*Bond Sale.*—On June 24 the $15,000 5½% 15-year funding bonds described in V. 76, p. 1155, were awarded to the Commercial Investment Co. of Duluth at par and interest. Securities are dated July 1, 1903.

Cincinnati, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., Aug. 3, by Stanley Ferguson, Secretary Board of Trustees of the Cincinnati Southern Ry., for $500,000 3½% terminal bonds. Securities are part of an issue of $3,-

500,000 bonds, of which $500,000 were sold last year. Denomination, $1,000. Date, July 1, 1903. Interest semi-annually at the American Exchange National Bank, New York City. Maturity, July 1, 1965; subject to call after July 1, 1943. Certified check on a national bank for 2% of the amount bid, payable to the Board of Trustees of the Cincinnati Southern Railway, required. Bidders must use printed form of proposal furnished by the Secretary.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Clarke County (P. O. Athens), Ga.—*Bond Election.*—An election will be held in this county, most likely the latter part of July, to vote on the question of issuing $100,000 gold road bonds. The bonds, if authorized, will probably answer to the following description: Denomination, $1,000. Date, Jan. 1, 1904. Interest 4%, payable in Athens and New York City. Maturity, Jan. 1, 1924.

Clarksville, Tenn.—*Bond Sale.*—On June 20 the $28,000 4% 10-30-year (optional) refunding water bonds described in V. 76, p. 1314, were awarded to Seasongood & Mayer, Cincinnati.

Clear Lake, S. Dak.—*Bond Offering.*—Proposals will be received until July 6 by G. E. Force, City Auditor, for $9,000 4% 10-20 year (optional) water-works bonds. Denomination, $500. Interest, semi-annual.

Cleveland, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 27, by J. P. Madigan, City Auditor, for $50,000 4% market-house coupon bonds. Denomination, $1,000. Date, June 1, 1903. Interest, semi-annually at the American Exchange National Bank, New York City. Maturity, June 1, 1918. A certified check on a national bank for 5% of amount bid for, payable to the order of the City Treasurer, is required. Bids must be made on blanks obtained from City Auditor. Purchaser to pay accrued interest.

Cody, Wyo.—*Bonds Voted.*—This town has voted to issue bonds for a water plant.

Cohoes, N. Y.—*Bonds Not Sold—Bond Offering.*—We are advised that the $118,276 3½% and the $20,337 3½% public-improvement bonds offered for sale on July 3 were not disposed of, and that further bids will be received up to 12 M. July 10.

Columbus, Ga.—*Bond Offering.*—Proposals will be received until 12 M., August 8, by L. H. Chappell, Mayor, and the Finance Committtee, for $250,000 4% gold water-works bonds. Denomination, $1,000. Date, Oct. 1, 1903. Interest semi-annually at the office of the City Treasurer. Maturity, $10,000 yearly on October 1 from 1904 to 1928, inclusive. In addition to the general credit of the city, the net revenue from the operation of the water works is pledged (in accordance with an Act of the General Assembly of Georgia) for the payment of the principal and interest on these bonds. Certified check for 2½% of the par value of the bonds bid for required.

Colwyn, Pa.—*Bond Offering.*—Proposals will be received by Joseph S. Fite, Clerk of Council, for $2,500 4% 10-30-year (optional) bonds. Interest, semi-annual, free of taxes. Denomination, $500.

Concord, N. H.—*Bids Rejected.*—All bids received June 27 for $17,000 police-station and $3,300 sewer 3½% bonds were rejected.

Conshohocken, Pa.—*Bond Election Not Held.*—This place did not vote on June 23 on the proposition to issue $150,000 street bonds, as the question was re-considered by the Council owing to opposition having developed because the ordinance did not specify what streets were to be permanently improved.

Cook County (P. O. Chicago), Ill.—*Bond Offering.*—Proposals will be received until 1:30 P. M., July 6, by the Board of Commissioners, at the office of William McLaren, Superintendent of Public Service, for the following bonds:

$200,000 3½% gold bonds, "Series F." Securities are part of an issue of $500,000 bonds voted at election held Nov. 4, 1902. Denomination, $500. Date, Jan. 1, 1903. Interest semi-annually at office of County Treasurer. Maturity, $10,000 yearly on Jan. 1 from 1904 to 1923, inclusive.

625,000 4% gold bonds, "Series G." Securities are part of an issue of $1,250,000 bonds voted at election held June 1, 1904. Denominations, 480 bonds of $1,000 each and 410 bonds of $500 each. Date, July 1, 1903. Interest semi-annually at office of County Treasurer. Maturity yearly on July 1, $31,000 in even years and $31,500 in odd years from 1904 to 1923, inclusive.

Certified check for 2% of bid, payable to Henry G. Foreman, President Board of Commissioners, required with bids for each issue.

Coopersville, Mich.—*Bonds Voted—Bond Offering.*—This village, by a vote of 188 for to 33 against, recently authorized the issuance of $11,500 5% gold water-works bonds. Proposals for these bonds will be received until 8 P. M. July 10. Denomination, $500. Interest annually on September 1 in Grand Rapids. Maturity, $500 yearly on September 1 from 1908 to 1930, inclusive.

Dallas, Ore.—*Bond Sale.*—On June 20 the $15,000 20-year gold water bonds described in V. 76, p. 1208, were awarded to A. O. Condit of Salem at 101·25 for 4 per cents. Following are the bids:

A. O. Condit, 4s	$15,187 50	Morris Bros. & Christensen 5s	$15,000 00
McMinnville Nat. Bank, 4½s	15,030 00	J. M. Holmes, 6s	14,000 00
Dallas City Bank, 4½s	15,000 00	S. A. Kean, 6s	15,187 50

Dayton, Ohio.—*Bonds Authorized.*—The City Council on June 15 passed an ordinance authorizing the issuance of $56,000 4% street-improvement bonds. Authority, Sections 2835, 2836 and 2837, Revised Statutes of Ohio. Denomination, $1,000. Date, Aug. 1, 1903. Interest, semi-annually in New York City. Maturity, $5,000 yearly on August 1 from 1908 to 1917, inclusive, and $6,000 on Aug. 1, 1918. Under the law the bonds must first be offered at par to the Trustees of the Sinking Fund and, if refused by them, they are to be advertised for sale.

Deer Lodge County (Mont.) School District No. 10.—*Bond Sale.*—On June 26 the $3,000 10-20-year (optional) bonds described in V. 76, p. 1262, were awarded to E. H. Rollins & Sons, Denver, at 101 for 5 per cents. A bid of 100·25 for 5 per cents was also received from S. A. Kean of Chicago. Bonds are dated April 1, 1903.

Detroit, Mich.—*Bonds Proposed.*—The Water Commissioners desire the City Council to authorize the issuance of $500,000 water bonds.

Dickson, Tenn.—*Bonds Voted.*—This town on June 30 authorized the issuance of $30,000 5% 30-year water and light bonds by a vote of 159 to 54.

Douglas County, Neb.—*Bond Election Proposed.*—The County Commissioners are considering submitting to a vote of the people at the election next fall the question of issuing $150,000 bonds to take up the floating debt.

Dubois County (P. O. Jasper), Ind.—*Bond Offering.*—Proposals will be received until 1 P. M., July 6, by William F. Beckman, County Treasurer, for $54,000 4% rock-road bonds. Denomination, $675. Date, July 15, 1903. Interest, May 15 and November 15. Maturity, $1,350 each six months from Nov. 15, 1903 to May 15, 1923, inclusive. Accrued interest to be paid by purchaser.

East Liverpool, Ohio.—*Bonds to be Offered.*—We are advised that the $93,925 4½% coupon refunding bonds described in V. 76, p. 1315, will be offered for sale about August 1.

East Syracuse, N. Y.—*Bond Sale.*—On June 15 the $55,000 5% sewer bonds described in V. 76, p. 1047, were awarded to Isaac W. Sherrill of Poughkeepsie at 102·136.

Eveleth (St. Louis County), Minn.—*Bond Sale*—On June 12 the $40,000 6% gold water-works bonds described in V. 76, p. 1315, were awarded to MacDonald, McCoy & Co., Chicago, at 102·525.

Fairfax School District, Marin County, Cal.—*Bond Sale.*—On June 23 $2,500 6% 6-10-year (serial) bonds, dated May 11, 1903, were awarded to George Ring of San Rafael at 105·04. A bid of 104·08 was also received from Emily DuBois. Denomination, $500. Interest, annual.

Fair Haven, Vt.—*Bonds Not Sold.*—We are advised that the sale of the $50,000 4% 10-20-year (optional) water and sewer bonds offered on July 1 was adjourned.

Filley Township, Gage County, Neb.—*Bonds Defeated.*—The proposition to issue $5,000 bonds in aid of the Kansas City Beatrice & Western Railway was defeated on May 26 by a vote of 83 for to 63 against—a two-thirds vote being necessary to authorize.

Findlay, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 20, by William Demland, City Auditor, for $10,000 5% Elm Street improvement bonds. Denomination of bonds, $1,000. Date, June 1, 1903. Interest semi-annually at the office of the City Treasurer. Maturity, $1,000 yearly on December 1 from 1904 to 1913, inclusive. Certified check on a Findlay bank for $300 required.

Finney County (P. O. Garden City), Kan.—*Bond Offering.*—Proposals will be received until 12 M., August 1, by W. McD. Rowan, County Clerk, for the $15,000 6% 10-20-year (optional) refunding bonds mentioned in last week's CHRONICLE. Denomination, $1,000. Interest, January 1 and July 1 in New York City. Present bonded debt, $45,000.

Ford, Mich.—*Bond Sale.*—This village has sold $31,000 4½% 30-year water and $5,000 4½% 20-year electric-light bonds to Noble, Moss & Co. of Detroit at 101·93.

Franklin County (P. O. Columbus), Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 25, by the County Auditor, for $3,000 6% Summit View Free Turnpike bonds. Date, Aug. 1, 1903. Interest, semi-annually at the office of the County Treasurer. Maturity, one bond yearly on August 1 from 1904 to 1913, inclusive, as follows: $200 in 1904, $300 in 1905; $300 yearly from 1906 to 1911, inclusive; $400 in 1912 and $400 in 1913. Authority, Section 4808, Revised Statutes of Ohio.

Garwood, N. J.—*Temporary Loan.*—This borough has negotiated a three months' loan of $1,000 with the First National Bank of Westfield at 5%.

Glenville, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 27, by R. F. Davies Jr., City Auditor, for $45,000 St. Clair Street improvement bonds. Date, April 15, 1903. Denomination, $1,000. Interest (not exceeding 5%) payable annually at the Village Treasury. Maturity, Sept. 1, 1912. Certified check for $1,000 on a bank in Cleveland or Glenville, payable jointly to the Treasurer of the village of Glenville and the Garfield Savings Bank Co., is required with bids. Purchaser pays accrued interest. A like issue of bonds was awarded on April 23 to F. L. Fuller & Co. of Cleveland. If the present sale is a re-sale we are not advised as to the reason for the same.

Gloversville, N. Y.—*Bond Sale.*—On June 2 an issue of $20,000 3½% school-building bonds was awarded to W. J. Hayes & Sons, Cleveland, at par. Denomination, $1,000. Date, April 1, 1903. Interest, semi-annual. Maturity, yearly on Oct. 1, $3,000 in 1907, $5,000 in 1908, in 1909 and in 1910, and $2,000 in 1911.

Grand Rapids, Mich.—*Bond Offering.*—Proposals will be received until 4 P. M., July 6, by John L. Boer, City Clerk, for $80,000 3½% water-extension bonds. Authority, vote of 7,869 for to 3,590 against at election held April 6, 1903. Denomination, $1,000. Date, July 1, 1903. Interest, semi-an-

nual. Maturity, July 1, 1923. Unconditional certified check for $4,000, payable to City Treasurer, required.

Grant County (P. O. Marion), Ind.—*Bond Offering.*—Proposals will be received until 2 P. M., July 6, by George A. Modlin, County Auditor, for $100,000 3½% bonds issued for the purpose of building a new jail and Sheriff's residence. Denomination, $1,000. Date, June 1, 1903. Interest, annual. Maturity, $10,000 yearly on June 1 from 1913 to 1922, inclusive. The official circular states that "there is a suit pending seeking for an injunction enjoining the sale of said bonds and to have the contract awarded declared null." This suit was argued on June 27, but the Judge had not at the date of our latest advice rendered his decision.

Greene County (P. O. Xenia), Ohio.—*Bond Sale.*—On July 1 the $60,000 4% refunding bonds described in V. 76, p. 1869, were awarded to W. J. Hayes & Sons, Cleveland, at 100·959. Following are the bids:

W. J. Hayes & Sons, Cleve...	$60,575 00	Denison, Prior & Co., Cleveland and Boston...	$60,035 00
Cincinnati Trust Co., Cincin.	60,300 00	Jose, Parker & Co., Boston...	60,030 00
Dayton Sav. & Trust Co	60,100 00		
Seasongood & Mayer, Cin....	60,060 00		

Green Township School District, Summit County, Ohio.—*Bond Offering.*—Charles Mix, Township Clerk, will sell at 10 A. M., July 14, at the school house in the village of Greensburg, $8,000 6% bonds of this district. Denomination, $500. Date, July 15, 1903.

Guntersville, Ala.—*Bond Offering.*—J. L. Burke, Mayor, is offering for sale $6,000 5% 10-year municipal bonds.

Harrison Township, Van Wert County, Ohio.—*Bond Sale.*—This township has sold an issue of $25,000 4% road-improvement bonds to William Muntzinger, Vice-President of the Convoy Bank, at par. Denomination, $500. Date, June 1, 1903. Interest, semi-annual. Maturity from 1904 to 1911, inclusive.

Hartford (Mich.) School District No. 7.—*Bond Sale.*—On June 20 this district sold an issue of $8,113 4½% school-house-repair bonds to the West Michigan Savings Bank at 101·40. Denomination, $1,000. Date, June 20, 1903. Interest, Feb. 1 and Aug. 1. Maturity, Feb. 1, 1913.

Hempstead (N. Y.) School District No. 1.—*Bond Offering.*—Proposals will be received until 8 P. M., July 14, by the Board of Education, for $10,000 bonds at not exceeding 4% interest. Denomination, $2,000. Interest, semi-annually at the Hempstead Bank, Hempstead. Maturity, $3,000 yearly on July 1 from 1904 to 1908, inclusive. Certified check for $500, payable to the Treasurer of the Board of Education, required. The district has no bonds outstanding at present.

Homestead, Pa.—*Bond Sale.*—We are advised that of the $164,000 4% bonds offered but not sold on May 29, $64,000 have been disposed of at private sale. The remaining $100,000 bonds are still on the market and bids for the same may be addressed at any time to Wm. A. Kessler, Chairman of Finance Committee.

Hudson, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 25, by R. C. Rush, Village Clerk, for $4,000 5% sidewalk assessment bonds. Denomination, $1,000. Date, Sept. 1, 1903. Maturity, two, three, four and five years from date. Interest, semi-annual. Authority, Section 2330b, Revised Statutes of Ohio. Accrued interest to be paid by purchaser.

Hudson County, N. J.—*Bond Sale.*—On July 2 the $37,000 4% gold road bonds described in V. 76, p. 1370, were awarded to Farson, Leach & Co., New York, at 103·4975 and interest. Following are the bids:

Farson, Leach & Co., N. Y.....	102·4975	W. E. R. Smith, New York.....	100·60
Graham & Co.....	101·50	Edmund Seymour & Co., N. Y..	100·50
Thompson, Tenney & Crawford, New York.....	100·75	E. D. Shepard & Co., N. Y.....	100·43

Humboldt (Tenn.) School District.—*Bond Offering.*—Proposals will be received until 2 P. M., July 9, by this district, for $18,000 4½% 30-year bonds. The proceeds of the sale of these bonds, together with a private subscription of $10,000, will be used in building a college and public school house. Denomination, $500. Date, July 1, 1903. Interest payable at the Chase National Bank, New York City.

Huntsville, Ala.—*Bond Election.*—An election will be held August 24 to vote on the question of issuing $40,000 funding bonds.

Ingham County, Mich.—*Bond Election.*—An election will be held July 20 to vote on the question of issuing $36,000 building bonds.

Islip (Town), Suffolk County, N. Y.—*Bond Sale.*—On June 27 the $30,000 4% bonds were awarded to the Oystermen's National Bank of Sayville at 101. Denomination, $1,000. Date, July 1, 1903. Interest, semi-annual. Maturity, $3,000 yearly on July 1 from 1904 to 1918, inclusive.

Jefferson City, Mo.—*Bond Offering.*—Proposals will be received until 4 P. M., July 6, by F. P. Dallmeyer, City Clerk, for $10,000 4% 10-20-year (optional) street-improvement bonds. Denomination, $500. Date, July 1, 1903. Interest, semi-annually at office of City Treasurer. Certified check for $250 required.

Kansas City, Kan.—*Bonds Proposed.*—This city seeks authority from the State Legislature to issue $175,000 funding bonds and $25,000 bonds for the reconstruction of the district destroyed by the recent floods.

Kansas City, Mo.—*Bond Election.*—An election will be held August 4 to vote on the question of amending the City Charter so that bonds may be issued for water extensions, for new hospitals, for parks, for market houses and for sewers.

Kansas City (Kan.) School District.—*Bonds Proposed.*—Legislative authority is asked to issue $50,000 bonds to rebuild two schoolhouses destroyed by the floods a month ago.

Kearny, N. J.—*Bonds Authorized.*—The Common Council has authorized the issuance of $80,000 street and sewer bonds and $72,000 refunding bonds, according to reports.

Kennedy Heights, Ohio.—*Bonds Voted.*—This place on June 25, by a vote of 44 to 5, authorized the issuance of $11,000 water bonds.

Kingsville, Ont.—*Debentures Not Sold.*—We are advised that no satisfactory bids were received June 20 for the $10,000 4% debentures mentioned in V. 76, p. 1870.

Knox County (P. O. Vincennes), Ind.—*Bond Sale.*—On July 1 the $16,500 6% ditch bonds described in V. 76, p. 1870, were awarded to the German National Bank of Vincennes at 104·848. Following are the bids:

German Nat. B'k, Vincennes.	$17,300 00	J. F. Wild & Co., Indiana'lis.	$17,285 40
E. M. Campbell & Co., Ind'lis..	17,295 00	P. S. Briggs & Co., Cincinnati.	16,850 00

Knox County School District No. 155 (P. O. Maquon), Ill.—*Bond Offering.*—Proposals will be received until July 11 by Henderson Woods, Clerk Board of Directors, for $4,000 4% bonds. Denomination, $1,000. Date, Aug. 1, 1903. Interest annually on July 1 at the office of the School Treasurer. Maturity, $1,000 yearly on July 1 from 1908 to 1911, inclusive. Certified check for 2% of bid required.

Lancaster, Pa.—*Bond Sale.*—The $191,000 3½% refunding water bonds offered but not sold on June 1 were awarded on June 15 to Dick & Robinson of New York City at par and interest. These bonds were described in V. 76, p. 1156.

Leonia (N. J.) School District.—*Bond Offering.*—Proposals will be received until 8 P. M., July 9, by C. D. Norton, District Clerk, for $20,000 4% bonds. Date, July 1, 1903. Interest, semi-annually on January 1 and July 1.

Lincoln County (Wash.) School District No. 126.—*Bond Sale.*—This district has sold an issue of $2,500 bonds at 100·40 for 5½ per cents to Wm. D. Perkins & Co. of Seattle. Following are the bids:

W. D. Perkins & Co., 5½s.....	$2,510	H. E. Noble, 6s.....	$2,550
Royal Trust Co., 5½s.....	2,505	State Bank of Wilbur, 7s	2,560

Litchfield, Mich.—*Bonds Defeated.*—This village has defeated a proposition to issue $5,000 electric light plant bonds.

Logan Township, Gage County, Neb.—*Bonds Defeated.*—This township on May 26, by a vote of 17 for to 61 against, defeated the proposition to issue $5,000 bonds in aid of the Kansas City Beatrice & Western Railway.

Los Angeles, Cal.—*Bond Sale.*—The City Council on June 27 sold $480,000 3¾% school bonds to the Los Angeles Trust Co. and the William R. Staats Co. of Pasadena at their joint bid of par and interest. On the same day the Council accepted the bid of par and interest received June 1 from the Los Angeles Trust Co. for $100,000 3¾% bridge bonds. Both the above issues are part of the $2,180,000 3¾% bonds offered for sale on June 1.

Louisville, Ky.—*Arrangements to Carry Old Bonds.*—We are advised that the Bank of Commerce has arranged to purchase the $800,000 bonds due July 1, 1903, and hold the same until the 3½% refunding bonds offered but not sold on June 17 can be disposed of.

Lynchburg, Va.—*Bonds Voted.*—This city on June 25, by a vote of 1,244 for to 178 against, authorized the issuance of bonds for a gravity-water-supply system to cost, it is stated, about $700,000.

Madison, Wis.—*Bond Sale.*—On June 26 the $35,000 4% park bonds described in V. 76, p. 1422, were awarded to Trowbridge & Niver Co., Chicago, at 101·048. Following are the bids:

Trowbridge & Niver Co., Chic.	$35,367 00	F. L. Fuller & Co., Cleveland.	$35,097 50
W. J. Hayes & Sons, Cleve....	35,137 00	N. W. Harris & Co., Chicago..	35,031 00

Madison County (P. O. Jackson), Tenn.—*Bond Sale.*—We are advised that of the $150,000 4% road bonds offered for sale on June 16, $50,000 have been sold to date, and these to local parties at par. For description of bonds see V. 76, p. 1263.

Malden, Mass.—*Temporary Loan.*—This city has borrowed $100,000 for six months as follows: $25,000 from the First National Bank of Malden at 4·62½% discount, $35,000 from the Malden Savings Bank at 4·62½% discount and $50,000 from Loring, Tolman & Tupper, Boston, at 4·85, discount.

Marion (S. C.) Graded School District No. 36.—*Bond Sale.*—The $12,000 5% 20-year school bonds voted at the election held May 28, 1903, have been sold to the Farmers' & Merchants' Bank of Marion. Denomination, $500. Interest, annual.

Marion (Ohio) School District.—*Bond Sale.*—On June 22 the $22,000 4½% bonds described in V. 76, p. 1316, were awarded to Seasongood & Mayer, Cincinnati, at 103·533. Following are the bids:

Seasongood & Mayer, Cincin.	$22,775 00	W. R. Todd & Co., Cincin....	$22,385 00
Denison, Prior & Co., Cleveland and Boston.....	22,684 20	W. J. Hayes & Sons, Cleve...	22,304 00
		Lamprecht Bros. Co., Cleve..	22,301 40
Weil, Roth & Co., Cincin.....	22,561 00	S. A. Kean, Chicago.....	22,220 00
State Sav. Bank Co., Toledo..	22,466 40	New 1st Nat. B'k, Columbus.	22,165 00

Maywood High School District No. 89, Cook County, Ill.—*Bond Offering.*—Proposals will be received until 8 P. M., July 17, by James M. Stimpson, Secretary Board of Education, for $35,000 4% high-school bonds. Authority, election held June 6, 1903. Denomination, $1,000. Interest, annual. Maturity, $1,000 Sept. 1, 1905, and $3,000 yearly thereafter.

Mechanicville, N. Y.—*Bond Sale.*—On June 26 the $32,000 30-year refunding water bonds described in V. 76, p. 1870, were awarded to Farson, Leach & Co., New York City, at par for 3¾% bonds. Thompson, Tenney & Crawford of New York City offered to take bonds bearing 3·82½% interest and E. D. Shepard & Co. of New York City bonds carrying 3·85% interest.

Meigs County (P. O. Pomeroy), Ohio.—*Bonds Not Sold.*—No bids were received July 1 for the $30,000 4% funding bonds described in V. 76, p. 1316. Securities will be re-advertised.

Melrose, Mass.—*Bond Sale.*—The sinking fund of this city has taken an issue of $30,000 4% surface-drainage and water bonds.

Mercer County (P. O. Celina), Ohio.—*Bond Offering.*—The County Commissioners will sell at public auction at 1 P. M July 14 the following bonds:

$1,000 5% Florence Road improvement bonds. Maturity, one bond of $250 yearly on August 1 from 1905 to 1908, inclusive.
2,250 5% Sudhoff Road improvement bonds. Maturity, one bond of $500 yearly on August 1 from 1904 to 1908, inclusive.
3,000 5% Andrews Road improvement bonds. Denomination, $500. Maturity, $500 yearly on August 1 from 1904 to 1907, inclusive, and $1,000 August 1, 1908.
6,000 4½ Roettger Road improvement bonds. Maturity, two bonds of $500 each yearly on August 1 from 1904 to 1906, inclusive, and three bonds of $500 each on August 1 in 1907 and in 1908.
5,000 4½ Coate Road improvement bonds. Denomination, $500. Maturity, $1,000 yearly on August 1 from 1904 to 1907, inclusive, and $1,500 August 1, 1908.
4,500 4½ Baker Road improvement bonds. Denomination, $500. Maturity $500 Aug. 1, 1904, and $1,000 yearly on August 1 from 1905 to 1908, inclusive.
7,500 4½ Kearns Road improvement bonds. Denomination, $500. Maturity, $1,000 Aug. 1, 1904; $1,500 on August 1 of the years 1905, 1906 and 1907 and $2,000 Aug. 1, 1908.

All the above bonds are dated Aug. 1, 1903. Interest semi annually at the office of the County Treasurer.

Millcreek Township School District, Williams County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 22, by Chas. Poulson, Clerk Board of Education, for $1,000 5% 1 and 2-year bonds. Denomination, $500. Date, Aug. 1, 1903. Interest, semi-annual. Certified check for $100 required.

Milwaukee, Wis.—*Bonds Proposed.*—The issuance of $100,000 refunding water bonds is being considered in Council.

Minneapolis, Kan.—*Bonds Voted.*—It is stated that this city on June 23 voted to issue bonds in aid of the Nebraska Kansas & Gulf RR.

Missoula (Mont.) School District.—*Bond Negotiations.*—This district is negotiating with the State Board of Land Commissioners for the sale of $10,000 4% school bonds. The sale was not consummated at the date of our latest returns.

Monroe, Ga.—*Bond Election.*—An election will be held Aug. 6 to vote on the question of issuing $30,000 5% gold water-works bonds.

Montpelier (Ohio) School District.—*Bids.*—Following are the bids received June 24 for the $11,000 5% school bonds, awarded, as stated last week, to Rodgers & Sons, Chagrin Falls:

Rodgers & Sons, Chag. Falls	$11,317 00	Well, Roth & Co., Cincinnati	$11,275 00
Lamprecht Bros. Co., Cleve	11,301 50	P. S. Briggs & Co., Cincin	11,230 00
New 1st Nat. B'k, Columbus	11,233 50	W. J. Hayes & Sons, Cleve	11,189 00
State Sav. B'k Co., Toledo	11,390 00	S. A. Kean, Chicago	11,095 00

Morgantown (W. Va.) Independent School District.—*Bond Offering.*—The election held June 20 resulted in 826 votes being cast in favor of and 14 against the proposition to issue $20,000 5% gold school-building bonds. Proposals for these bonds will be received until 12 M, July 14. Denomination, $500. Interest annually on July 1 in Morgantown. Maturity, $1,000 yearly from 1914 to 1918, inclusive, and $3,000 yearly from 1919 to 1923, inclusive.

Mound Crossing Special School District, Hocking County, Ohio.—*Bond Offering.*—Proposals will be received until 3 P. M., July 13, by W. F. Romel, Clerk of Board, for $300 5% 2-9-year (serial) bonds. Denomination, $100. Date, July 13, 1903. Interest, semi-annual. Certified check for 5% of bonds required.

Mount Vernon, Ill.—*Bond Election.*—The City Council has passed a resolution calling for an election to vote on the issuance of $7,000 5% bonds to pay for a site for the new Carnegie Library.

Muskogee, Ind. Ter.—*Bonds Voted.*—By a vote of 730 for to 10 against, this city on June 22 authorized the issuance of $50,000 20-year bonds for the purpose of building three school houses. Full details not yet determined.

National Park, N. J.—*Bonds Voted.*—At a special election held June 24 the citizens of this borough authorized the issuance of $10,000 street, sewer and water-improvement bonds.

Navarro County, Texas.—*Bonds Voted.*—This county on June 27 voted to issue $150,000 court-house bonds. These bonds were voted last fall, but an error in the call rendered a new election necessary.

Newburgh, N. Y.—*Bond Sale.*—On June 22 the $40,000 3½% 1-30-year (serial) school bonds described in V. 76, p. 1371, were awarded to the Newburgh Savings Bank at par and 1% commission.

New Cordell, Washita County, Okla.—*Bond Offering.*—Proposals will be received until 7 P. M., August 8, by G. E. Wagner, Town Clerk, for $25,000 10-30-year (optional) water-works bonds. Bids are asked for bonds bearing 5½%, 5¾% and 6% interest. Certified check for $1,000 required. Unconditional bids preferred.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Northampton, Mass.—*Temporary Loan.*—This city has borrowed $75,000 from Geo. Mixter & Co., Boston, at 4·85%.

Norwalk (Ohio) Union School District.—*Bond Sale.*—On June 30 the $12,000 5% refunding bonds described in V. 76, p. 1371, were awarded to Denison, Prior & Co., Cleveland and Boston, at 103·541. Following are the bids:

Denison, Prior & Co., Cleveland and Boston	$12,425 00	W. J. Hayes & Sons, Cleve	$12,234 00
		Lamprecht Bros. Co., Cleve	12,209 80

Omaha, Neb.—*Bond Sale.*—On June 29 $484,000 4% 30-year refunding assessment bonds of $1,000 each were awarded to Feder, Holzmann & Co., Cincinnati, at par and interest. Interest will be payable semi annually.

Orange County, Va.—*Bonds Defeated.*—We are advised that the proposition to issue $100,000 road bonds was defeated at the recent election, and not favorably voted upon, as was at first supposed.

Oskaloosa (Iowa) School District.—*Sale Denied.*—Geo. M. Bechtel & Co., Davenport, write us that the sale of $70,000 4% high-school bonds of this district accredited to them by certain papers is erroneous. Messrs. Davenport & Co. purchased $30,000 funding and $3,500 building 4% bonds of this district in 1901, and they believe this represents the total indebtedness of the district.

Panola County (P. O. Carthage), Texas.—*Bonds Defeated.*—The proposition to issue $13,000 bridge bonds failed to carry at a recent election.

Passaic County, N. J.—*Bond Sale.*—On June 29 this county sold $10,000 4% coupon bridge bonds to Dick & Robinson, New York City, at 101·822 and interest. Denomination, $1,000. Date, July 1, 1903. Interest semi-annually at the First National Bank, Paterson, N. J. Maturity, July 1, 1919.

Perth Amboy, N. J.—*Bond Sale.*—On June 24 $35,000 4% sewer bonds were sold to the Perth Amboy Trust Co. at 100·051¼. Denomination, $1,000. Date, July 1, 1903. Interest, semi-annual. Maturity, July 1, 1909.

Pima County (Ariz.) School District No. 1.—*Bond Offering.*—Proposals will be received until 12 M., July 21, by J. W. Bogan, County Treasurer, at his office in Tucson, for $15,000 gold bonds. Denomination, $500. Date, July 1, 1903. Interest (rate to be named in bids) will be payable annually at the office of the County Treasurer. Maturity, 20 years, subject to call $1,500 yearly, beginning the eleventh year after issue. Bonds to be sold at par and interest to the person offering the lowest rate of interest. Certified check for $300 required.

Plymouth Township, Luzerne County, Pa.—*Bond Offering.*—Proposals will be received until July 10 by John H. Williams, attorney, People's Bank Building, Wilkes-Barre, or by Harry Perkins, President (P. O. Plymouth), for $15,000 5% bonds. Denomination, $100. Date, July 1, 1903. Interest, semi-annual. Maturity, $1,000 yearly on July 1 from 1904 to 1918, inclusive.

Pomona, Cal.—*Bid Rejected.*—The only bid received June 20 for the $30,000 4% park and the $30,000 4% school bonds described in V. 76, p. 1211, was that of 105·60, made by S. A. Kean, Chicago. This bid was not accompanied by a certified check as required, and was therefore rejected.

Posey County (P. O. Mount Vernon), Ind.—*Bond Offering.*—Proposals will be received until 12 M., July 14, by Henry Fisher, County Treasurer, for $49,995 4½% gravel-road bonds. Denominations, eighty of $500 each, twenty of $249 88 each and twenty of $249 87 each. Date, Aug. 15, 1903. Interest annually at the office of the County Treasurer. Maturity, $1,249 88 each six months from May 15, 1904, to Nov. 15, 1913, and $1,249 87 each six months from May 15, 1914, to Nov. 15, 1923, inclusive. Either cash or New York exchange for $2,000 required with bids.

Prattville, Ala.—*Bond Offering.*—Proposals will be received until 8 P. M., July 25, by Will Anderson, Town Clerk and Treasurer, for $15,000 5% 30-year gold bonds. Authority, vote of 83 to 1 at election held May 25. Denomination, $100. Date, July 1, 1903. Interest semi-annually at the office of the Town Treasurer or at the Merchants' & Planters'-Farley National Bank, Montgomery. All bids to be unconditional and must be accompanied by a certified check for 5% of the amount, payable to the Town Treasurer. Bonded debt, including this issue, $35,000. Assessed valuation, $798,343.

Ripley, Tenn.—*Bonds Not To Be Issued at Present.*—We are advised by the Mayor that the $10,000 6% 30-year bonds voted at the election held June 15 will not be issued until next spring.

River Rouge (Mich.) School District No. 4.—*Bond Offering.*—Proposals will be received until 8 P. M., July 6, by Henry E. Visger, Director, for $42,000 4% school-district bonds. Denomination, $1,000. Date, July 1, 1903. Interest semi-annually in Detroit. Maturity, July 1, 1933. Certified check for $500, payable to C. A. Labadie, Treasurer, required. Purchaser must furnish blank bonds.

St. Bernard Parish, La.—*Bond Election.*—The Police Jury of this parish has passed an ordinance providing for an election July 16 to vote on the question of issuing $50,000 5% 40-year road bonds.

St. Charles, Winona County, Minn.—*Bond Sale.*—On June 27 the $10,000 5% electric-light bonds described in V. 76, p. 1371, were awarded to the Citizens' State Bank of St. Charles at 102 90 and interest. Following are the bids:

Citizens' State B'k, St. Charles	102·90	H. C. Speer & Co., Chicago	102·80
Stoddard, Nye & Co., Minn	102·85	C. C. Gowran, Grand Forks	102·44

St. Clair, Mich.—*Bond Sale.*—It is stated that this city has sold an issue of $37,500 4½% paving bonds to E. H. Rollins & Sons of Denver.

St. Cloud, Stearns County, Minn.—*Bond Offering.*—Proposals will be received until July 13 by Henry J. Limperich, City Clerk, for $60,000 4½% water-works bonds. Authority, Chapter 50, Laws of 1903, and election held May 7, 1903. Maturity, $30,000 in 20 years and $30,000 in thirty years. Certified check for $500, payable to Julius Dominik, required. These securities are part of the issue of $100,000 bonds offered but not sold on June 15.

St. Louis, Mo.—*Amendments to Charter.*—This city on June 22, by a vote of 15,674 to 5,907, amended the city charter so as to permit the issuance of bonds for the following purposes: Completion of city hall, for water-works extension, for sewers, for fire-department buildings, for bridges and viaducts, for hospitals, asylums, &c., for court house, jails and work houses, for public parks and squares for public buildings and for refunding purposes. Before bonds can be issued, they must be authorized by a two-thirds vote at election held for the purpose.

St. Petersburg, Fla.—*Bond Offering.*—Proposals will be received until 12 M., August 15, by F. E. Cole, Chairman of Finance Committee, for $13,500 6% 30-year refunding and $10,000 6% 30-year water-works-extension bonds. Denomination, $500. Interest semi-annually at the office of the City Treasurer.

Salem, Ohio.—*Bonds Authorized.*—The City Council on June 16 passed a resolution to issue $37,000 5% 1-27-year (serial) street-improvement bonds. Denomination, $1,000. Interest, semi-annual.

San Diego, Cal.—*Bonds Not Sold.*—We are advised that no bids were received June 22 for the $381,000 4½% bonds (five issues) described in V. 76, p. 1211. The Council will try to dispose of the bonds at private sale.

Santa Fe (N. Mex.) School District.—*Bond Sale.*—On June 15 the $28,000 5% 20-30-year (optional) school-building bonds described in V. 76, p. 1211, were awarded to C. M. Ellinwood & Co., Chicago, at par and blank bonds.

Sawtelle (Cal.) School District.—*Bonds Voted.*—This district has voted to issue bonds for a school building.

Seward, Neb.—*Bond Election.*—An election will be held this month to vote on the question of issuing $7,000 electric-light-plant bonds.

Shawnee (Okla.) School District.—*Bonds Not Sold.*—No bids conforming to the requirements of the advertisement were received June 22 for the $50,000 4% 30-year building bonds described in V. 76, p. 1318. These bonds were also offered but not sold on June 1.

Shreveport, La.—*Bonds Not Sold.*—No bids were received June 26 for the $188,000 4% 30-year paving and the $20,000 4% 30-year storm-sewer bonds offered for sale on that day. The matter of disposing of these bonds has been placed in the hands of the Finance Committee—E. B. Rand, Chairman. For description of bonds see V. 76, p. 1365.

Smithfield, Va.—*Bond Sale.*—The $5,000 5% street-improvement bonds described in V. 76, p. 1049, have been sold at par and interest to W. A. Warner. These bonds were offered on May 15, but the bids then received were rejected.

Somerville (N. J.) School District.—*Bond Offering.*—Proposals will be received until 10 A. M., July 21, by the Board of Education, at the office of Arthur P. Sutphen, District Clerk, for $30,000 4% bonds. Denomination, $1,000. Date, July 1, 1903. Interest, semi-annual. Maturity, $2,000 yearly on January 1 from 1905 to 1919, inclusive. Certified check for 1% of the par value of the bonds bid for required. Bonds will be delivered to the purchasers on Aug. 15, 1903.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Sonora (Texas) Independent School District.—*Bonds Registered.*—The State Comptroller on June 23 registered an issue of $7,000 bonds of this district.

Southampton (N. Y.) Union Free School District No. 2.—*Bond Offering.*—H. D. Bishop of the Board of Education (P. O. West Hampton) is offering for sale July 7 $7,500 4% bonds. Denomination, $500. Interest annually on Dec. 1. Maturity, $500 yearly on Dec. 1 from 1904 to 1918, inclusive. The district has no bonded debt at present. Assessed valuation 1902, $891,363.

South Bethlehem, Pa.—*Bonds Refused—Bond Election.*—Rudolph Kleybolte & Co., who on April 7, 1902, were awarded $100,000 4% sewer bonds (same to be delivered at pleasure of borough at any time between May 1, 1902, and Nov. 1, 1903,) have declined to accept the same upon advice of their attorney—John G. Johnson of Philadelphia. It seems that the notice of election at which these bonds were voted was not advertised for at least once a week for thirty days, as required by law. A new election has been called for August 18 and the indications are, we are advised, that the proposition will carry by a very large vote—the heavy rains of this summer having more than ever shown the great necessity for sewers.

NEW LOANS.

SALE OF MUNICIPAL BONDS

FOR THE LINE OF THE

Cincinnati Southern Railway.

Sealed proposals will be received at the office of the Board of Trustees of the Cincinnati Southern Railway until 12 o'clock noon of MONDAY THE 3D DAY OF AUGUST, 1903, for the purchase of 500 coupon bonds, each of the face value of $1,000, bearing 3½ per cent interest, issued by the Board of Trustees of the Cincinnati Southern Railway.

These bonds are issued in accordance with and under the provisions of an Act of the General Assembly of the State of Ohio, passed April 23, 1898 (93 O. L., 637), entitled "An Act supplementary to an Act relating to cities of the first class having a population exceeding one hundred and fifty thousand inhabitants, passed May 4, 1892" (66 O. L., 80), and the resolution of the Board of Trustees of the Cincinnati Southern Railway, passed the 6th day of June, 1903.

The said bonds, being one of a series of $500,000 each, issued, or to be issued, each year, for a period of five (5) years, under the corporate seal of said city, for money borrowed thereon in the aggregate not to exceed $2,500,000, authorized by the above Act to be borrowed by said Board of Trustees as a fund for terminal facilities and permanent betterments for the line of railway of the Cincinnati Southern Railway—a line of railway owned by the said City of Cincinnati, and extending from the said city to the city of Chattanooga, in the State of Tennessee—and each bond is equally secured by a pledge of the faith of the said City of Cincinnati, and a tax in addition to all other taxes for municipal purposes, which shall be annually levied by the Council or Board of Legislation of said city on the real and personal property returned on the grand levy, sufficient to pay the interest and provide a sinking fund for their final redemption.

The trustees have heretofore issued a manuscript bond to the amount of $500,000, of date July 1, 1902, payable July 1, 1925, and redeemable July 1, 1942, under authority conferred by said Act of April 23, 1898, which bond, on being offered to the Trustees of the Sinking Fund of Cincinnati, Ohio, under the laws of said State, was taken, and is now held by said Trustees of the Sinking Fund.

The said bonds are to be issued under date of July 1, 1903, and are payable on the first day of July, 1925, at the American Exchange National Bank, in New York City, with interest thereon at the rate of 3½ per cent per annum, payable semi-annually on the first days of January and July in each year, upon the presentation and surrender, as they severally mature, of the interest coupons attached thereto; payable both as to principal and interest in lawful money of the United States. Said bonds are redeemable at the option of the City of Cincinnati on the first day of July, A.D. 1943, or at any time thereafter, upon payment of the principal and accrued interest; all of said bonds are to be signed by the President of the Board of Trustees of the Cincinnati Southern Railway, and attested by the Auditor of the City of Cincinnati, and registered in his office, and also to be registered in the office of the Trustees of the Sinking Fund of said city.

A certified check drawn on a national bank for the amount of 2 per cent of the amount bid, payable to the order of the Board of Trustees of the Cincinnati Southern Railway, must accompany each bid. This check shall inure to the benefit of the city upon the failure of the bidder to comply with the provisions of his bid or to take the bonds at the amount bid.

No bid for less than par and accrued interest to the day of delivery of the bonds will be accepted; the bonds to be delivered to the buyer at the Third National Bank in the City of Cincinnati on any business day between the 10th day of August and the 15th Day of August, 1903.

Bidders must enclose their bids in sealed envelopes, and deposit the same with the Secretary of the Board of Trustees of the Cincinnati Southern Railway, at the office of the Trustees of the Cincinnati Southern Railway, Odd Fellows' Temple, northwest corner Seventh and Elm streets, Cincinnati, Ohio, on or before the 3d day of August, 1903, at 12 o'clock m., and such sealed envelopes must have indorsed thereon the nature of the bid and the name and address of the bidder.

All bids must state the number of bonds bid for.

Bids will be opened on Monday, the 3d day of August, 1903, at 12 o'clock m., in the presence of the bidders, at the office of the Board of Trustees of the Cincinnati Southern Railway.

Bidders must use the printed forms furnished by the Secretary of the Board of Trustees of the Cincinnati Southern Railway, as none others will be received.

The Board of Trustees of the Cincinnati Southern Railway reserves the right to reject any or all bids.

By direction of the Board of Trustees of the Cincinnati Southern Railway.

EDWARD A. FERGUSON, President.
STANLEY FERGUSON, Secretary.

Blodget, Merritt & Co.,

BANKERS

16 Congress Street, Boston.

36 NASSAU STREET, NEW YORK.

STATE, CITY & RAILROAD BONDS.

INVESTMENT BONDS.

SEND FOR LIST.

DENISON, PRIOR & CO

CLEVELAND. BOSTON.

NEW LOANS.

$30,000

SOMERVILLE, N. J.,

SCHOOL BONDS.

The Board of Education of Somerville, N. J., will receive bids for the sale of $30,000 of school bonds, to bear date July 1, 1903, drawing interest from date at 4% payable semi-annually, January and July, in denominations of $1,000 each, payable, two bonds on January 1, 1905, and two on each first of January thereafter, until all are paid. The Board reserves the right to reject any and all bids, or to accept the whole or any part of a bid for the bonds proposed to be purchased by any bidder.

Bids will be received by the Board at the office of Arthur P. Sutphen, in Thompson Building, Somerville, N. J., until Tuesday, July 21, 1903, at 10 o'clock A. M., when they will be opened.

Bonds to be delivered and money paid on the 15th day of August, 1903, at the place last aforesaid.

Each proposal must be accompanied by a certified check of one per cent of the value of bonds bid for, which shall be forfeited if the successful bidder fails to perform his part.

June 30, 1903. ALEX. G. ANDERSON, President.

ARTHUR P. SUTPHEN, District Clerk.

Rudolph Kleybolte & Co.

BANKERS,

DEALERS IN

MUNICIPAL, RAILROAD and STREET RAILWAY BONDS.

1 NASSAU STREET, NEW YORK.

Interest Paid on Daily and Time Deposits.

T. B. POTTER,

MUNICIPAL and CORPORATION BONDS,

172 Washington Street,

CHICAGO, - - - ILLS.

LIST ON APPLICATION.

IOWA AND MINNESOTA

5% MUNICIPAL BONDS.

Correspondence invited.

HARRY B. POWELL & CO.
Woodstock, Vermont.

South Omaha, Neb.—*Bonds Voted and Defeated.*—At the election held June 23 the question of issuing $70,000 5% 1-20-year (serial) "overlap" bonds carried by a vote of 613 to 434. On the same day the propositions to issue $50,000 city hall and $25,000 sewer-extension bonds both failed to carry.

South Omaha (Neb.) School District.—*Bonds Voted.*—The proposition to issue $100,000 5% 5-20-year (optional) high-school-building bonds carried by a vote of 595 to 524 at the election held June 23.

South River, N. J.—*Bond Election Postponed.*—We are advised, that, owing to an error in the resolution calling an election for June 24 to vote on the question of issuing electric-light bonds, a vote was not taken. New resolutions have been introduced providing for an election at a later date.

South Stillwater, Minn.—*Bond Sale.*—This village on June 13 sold $15,000 5% 20-year water and light bonds to John Nuveen & Co., Chicago, at par. Denomination, $1,000. Date, July 1, 1903. Interest, annual. These bonds are part of an issue of $23,000 offered but not sold on May 5.

Smyth County, Va.—*Bonds Defeated.*—By a 6 to 1 vote the citizens of this county on June 23 defeated the proposition to issue $75,000 road-improvement bonds.

Springfield, Tenn.—*Bond Offering.*—Proposals will be received until 12 M., July 15, by the Mayor and City Recorder, for the $35,000 5% water and electric-light bonds voted at the election held May 23. Interest, semi-annual. Maturity, 20 years, $10,000 being subject to call after 10 years. Certified check for $1,000 required.

Springwells Township School District No. 4, Wayne County, Mich.—*Bond Sale.*—On June 23 an issue of $12,000 4½% 10-year school bonds was sold to Noble, Moss & Co. of Detroit at par.

Stephenville (Texas) School District.—*Bond Election.*—An election will be held in this district to vote on the question of issuing school-building bonds.

Steuben County, N. Y.—*Bond Sale.*—On June 29 the $25,000 4½ 5-9-year (serial) court-house bonds described in V. 76, p. 1872, were awarded to Reuben R. Lyon of Bath at 101·625. Following are the bids:

Reuben R. Lyon, Bath..... 101·625	Farson, Leach & Co., New York. 100·17
O'Connor & Kahler, New York. 101·27	Denison, Prior & Co., Cleveland and Boston..... 100·07
W. J. Hayes & Sons, Cleveland. 100·55	Jose, Parker & Co., Boston..... 100·06
S. A. Kean, Chicago..... 100·25	

Stevens County (Wash.) School District No. 53.—*Bond Sale.*—This district on June 20 sold an issue of $8,000 5½% bonds. Date, July 1, 1903. Interest, annual. Maturity, July 1, 1923.

Sulphur Springs, Texas.—*Bonds Approved.*—The Attorney-General has approved an issue of $19,000 water-works-improvement bonds.

Tarentum, Pa.—*Bids Rejected.*—All bids received June 23 for the $7,000 4½ grading bonds described in V. 76, p. 1819, were rejected. This is the second time within the month that these bonds have been offered without success.

Trenton, N. J.—*Bond Sale.*—This city on June 24 placed $4,500 3½ per cent fire-hose and $5,635 3½ per cent general-loan 10-year bonds with the sinking fund at par and interest.

Tripp (S. Dak.) School District No. 83.—*Bonds Authorized.*—The issuance of $10,000 5% 15-20-year (optional) school-building bonds has been authorized.

Vancouver (Wash.) School District.—*Bonds Voted.*—This district on June 20 authorized the issuance of $14,000 school-building bonds. The vote was 107 for and 4 against.

Wasco County (Ore.) School District No. 2.—*Bond Sale.*—The $3,500 10 20-year (optional) bonds of this district offered but not sold on April 1 have been taken by the State School Fund as 5 per cents.

Washington.—*Bond Sale.*—We are only just advised that the $76,500 4% Capitol-Building-Fund warrants described in V. 76, p. 940, were awarded on May 12 to the Capitol National Bank of Olympia at par.

Williamsburg, Mass.—*Bonds Not Sold.*—No satisfactory bids were received June 20 for the $50,000 4% 30-year water bonds mentioned in V. 76, p. 1266.

Yellowstone County (P. O. Billings), Mont.—*Bond Offering.*—Proposals will be received until 12 M., July 20, by the Board of Commissioners, for the $75,000 4½ 10-20-year (optional) court-house and jail bonds voted at the election held June 6. Denomination, $1,000. Date, July 1, 1903. Interest semi-annually at the office of the County Treasurer or at the American Exchange National Bank, New York City. Certified check for 5% of the amount of bonds, payable to W. O. Parker, Chairman Board of Commissioners, required. J. W. Fish is County Clerk.

NEW LOANS.

$300,000

Port of Portland, Ore.,

DRY DOCK BONDS.

Proposals will be received at the office of the Port of Portland, Room 606 Worcester Block, Portland, Ore., until SATURDAY, JULY 25TH, 1903, AT 4 O'CLOCK P. M., for the whole or any part of $300,000 of the bonds of The Port of Portland, Oregon, in denominations of $1,000 each, each to be dated July 1st, 1903, payable 30 years from date, and bearing interest at the rate of 4 per cent per annum, payable on the first days of January and July of each year, principal and interest payable in United States gold coin, at the office of the Treasurer of The Port of Portland, in the City of Portland, Oregon.

The above bonds are issued for the purpose of acquiring a site for a drydock and preparing said site for the use of and constructing such drydock, and are authorized by Sections 1 and 2 of an Act of the Legislative Assembly of the State of Oregon, filed in the office of the Secretary of State, February 25th, 1903, revising and amending certain former Acts, establishing and incorporating The Port of Portland.

Bids are invited for all or any portion of such bonds, and bidders will submit an unconditional bid and accompany the same with a certified check on some responsible bank in the City of Portland, Ore., equal to 5 per cent of the face value of the bonds bid for, payable to the order of the Treasurer of The Port of Portland, as liquidated damages in case the bidder shall withdraw his bid, or shall fail or neglect to take and pay for, at the office of the Treasurer of said Port of Portland, any of the bonds aforesaid, should the same be awarded to him.

The right to reject any and all bids is reserved.

Proposals should be marked "Proposals for Port of Portland Drydock Bonds," and be addressed to E. T. C. Stevens, Clerk, Port of Portland, Portland, Oregon.

Portland, Ore., June 17th, 1903.

By order of the Board of Commissioners of The Port of Portland, Oregon.

JOHN DRISCOLL, Secretary.

MacDonald, McCoy & Co.,

MUNICIPAL AND CORPORATION

BONDS.

171 La Salle Street, Chicago.

4 State Street, BOSTON.

F. R. FULTON & CO.,

MUNICIPAL BONDS,

171 LA SALLE STREET,

CHICAGO.

NEW LOANS.

$300,000

Port of Portland, Ore.,

REFUNDING BONDS.

Proposals will be received at the office of The Port of Portland, room 606 Worcester Block, Portland, Or., until SATURDAY, JULY 25, 1903, AT 4 O'CLOCK, P. M., for the whole or any part of $300,000 of the bonds of the Port of Portland, Oregon, in denominations of $1,000 each, each to be dated June 1, 1903. Of said bonds, one-tenth, or $30,000, thereof, mature on June 1, 1904, and a like proportion and amount thereof on the first day of each succeeding June thereafter, until all shall have matured, all bearing interest at the rate of 4 per cent per annum, payable on the first days of December and June of each year, principal and interest payable in United States gold coin at the office of the Treasurer of the Port of Portland, in the City of Portland, Or. These are Refunding Bonds and are authorized by Sections 1 and 2 of an Act of the Legislative Assembly of the State of Oregon filed in the office of the Secretary of State February 25, 1903, revising and amending certain former Acts establishing and incorporating The Port of Portland.

Bids are invited for all or any portion of such bonds, and bidders will submit an unconditional bid and accompany the same with a certified check on some responsible bank in the City of Portland, Or., equal to 5 per cent of the face value of the bonds bid for, payable to the order of the Treasurer of the Port of Portland, as liquidated damages in case the bidder shall withdraw his bid or shall fail or neglect to take and pay for, at the office of the Treasurer of said Port of Portland, any of the bonds aforesaid, should the same be awarded to him.

The right to reject any and all bids is reserved.

Proposals should be marked "Proposals for Port of Portland Refunding Bonds," and be addressed to E. T. C. Stevens, Clerk, Port of Portland, Portland, Or.

Portland, Or., June 17, 1903.

By order of the Board of Commissioners of The Port of Portland, Portland, Or.

JOHN DRISCOLL, Secretary.

MUNICIPAL

AND

Public Service Corporation

BONDS.

E. H. ROLLINS & SONS,

BOSTON.

Denver. Chicago. San Francisco.

MUNICIPAL BONDS.

E. C. STANWOOD & CO.,

BANKERS.

121 Devonshire Street,

BOSTON.

NEW LOANS.

$50,000

PARISH OF CADDO, LA.,

BONDS.

Police Jury Room,
Shreveport, La., June 18, 1903.

Sealed proposals will be received at this office until 10 A. M. OF JULY 23, 1903 (at which time they will be opened in public meeting of the police jury), for the purchase of the following-described bonds of the Parish of Caddo, La.: $50,000 00 in the bonds of the Parish of Caddo, of which amount $30,000 00 is for the purpose of building and completing a jail for Caddo Parish and $20,000 00 for funding $20,000 00 of bonds issued in 1876 and maturing April, 1896, of the par value of $1,000 each, with interest at the rate of 4 per cent per annum, payable semi-annually in the City of New York, at the American Exchange National Bank, said bonds to bear date of July 1, 1903.

Bids to be accompanied with a certified check for 5 per cent of the amount of each bid. No bid for less than par value will be entertained, the police jury reserving the right to reject any and all bids.

P. P. KEITH, President.
A. L. DURINGER, Clerk.

$25,000

TOWN OF NEW CORDELL

Washita Co., Okla.,

WATER WORKS BONDS.

The Trustees of the Town of New Cordell, Washita County, Oklahoma, will receive sealed bids for $25,000 00 worth of water-works bonds up to SEVEN O'CLOCK P. M. ON AUGUST EIGHTH, 1903. Said bonds to run 30 years, redeemable at any time after ten years. Interest payable semi-annually. Bids received for a 5s, 5½s and a 6% bond. No bid for less than par value accepted. Unconditional bids preferred. No bid considered unless accompanied by certified check for $1,000 00. Board reserves right to reject any and all bids. Transcript of proceedings furnished on application to J. A. Duff, City Atty.

G. E. WAGNER, Town Clerk.

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Railroads and Corporations,

Suitable for Savings Banks, Estates, Trust Funds and conservative private investors.

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McKAY BLDG., PORTLAND, ORE.

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Correspondence solicited.

Marion A. Butler, Attorney for Company.

References: Portland Trust Company of Oregon, Portland; Merchants' National Bank, Portland, Ore.; First National Bank of Pendleton, Ore. First National Bank, Baker City, Ore. The Bradstreet Co.

J. F. WILD & CO.,

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HIGH-GRADE

MUNICIPAL,

CORPORATION,

RAILWAY

BONDS.

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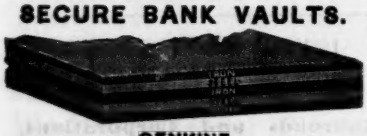

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Sole Manufrs in the U.S. BROOKLYN, N. Y.

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Transacts a general banking business, accepts and pays interest on savings deposits, acts as agent for any approved financial business, manages and sells real estate, looks after estates, makes real estate and other loans and investments for clients, conducts mortgage foreclosures, takes charge of litigation and does a general fiduciary and trust business.

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D. T. BOMAR, 1st Vice-President.
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A. M. YOUNG, Cashier.

E. H. Carter, Morgan Jones, Geo. Thompson, E. P. Bomar, W. C. Stripling, J. V. Goode, R. W. Flournoy

CENTRAL TRUST COMPANY OF ILLINOIS,

CHICAGO.

Capital, - - - $4,000,000
Surplus, - - - 1,000,000

CHARLES G. DAWES, President.
W. IRVING OSBORNE, Vice-President.
A. UHRLAUB, Vice-President.
LAWRENCE O. MURRAY, Sec'y & Trust Officer
WILLIAM R. DAWES, Cashier.
CHARLES T. WEGNER, Asst. Cashier.
MALCOLM McDOWELL, Asst. Secretary.
MAX PAM, General Counsel.

DIRECTORS:

A. J. EARLING, MAX PAM, CHAS. T. BOYNTON, CHARLES DEERING, P. A. VALENTINE, FRANK O. LOWDEN, HARRY RUBENS, GRAEME STEWART, THOMAS R. LYON, ALEX. H. REVELL, CHARLES G. DAWES.

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OF OREGON.

Incorporated April 23, 1887.

We issue coupon certificates of deposit for two, three, four or five years, on which we pay interest at the rate of four per cent per annum as per semi-annual coupons attached. We issue call interest-bearing certificates of deposit at various rates, as defined in our book of ILLUSTRATIONS, copies of which we shall be glad to furnish.

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B. LEE PAGET, Secretary.

United States Mortgage and Trust Company.

Main Office, 55 CEDAR STREET. NEW YORK. West End Office, 73D ST. & BROADWAY

CAPITAL, $2,000,000 SURPLUS, $3,000,000

Statement of Condition June 30, 1903.

ASSETS.		LIABILITIES.	
Stocks and Bonds	$8,010,208 88	Capital	$2,000,000 00
Mortgages	10,069,459 90	Surplus	3,000,000 00
Loans, Demand and Time	12,906,992 84	Undivided Profits	609,439 48
Bills Purchased	177,103 70	Deposits	20,335,120 83
Foreign Department	500,000 00	Certified Checks	478,608 58
Accrued Interest Receivable	272,388 23	Mortgage Trust Bonds	10,000,000 00
Cash on Hand and in Bank	4,613,421 83	Accrued Interest Payable	126,406 49
	$36,549,575 38		$36,549,575 38

A Dividend of 8% amounting to $160,000 has been declared and charged out of the profits of the past six months.

DIRECTORS:

Frederick O. Barton, C. Ledyard Blair, William B. Boulton, Dumont Clarke, C. A. Coffin, C. C. Cuyler, Charles D. Dickey, William P. Dixon, Robert A. Grannis, G. G. Haven Jr., Chas. R. Henderson, Gustav E. Kissel, Luther Kountze, William B. Leed, Charlton T. Lewis, Richard A. McCurdy, Clarence H. Mackay, Robert Olyphant, Chas. M. Pratt, Mortimer L. Schiff, Eben B. Thomas, James Timpson, Arthur Turnbull, Cornelius Vanderbilt, George W. Young,

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BANK AND QUOTATION

SUPPLEMENT

TO THE

COMMERCIAL & FINANCIAL CHRONICLE.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF JUNE.

The close of June was in striking contrast with the opening. During the early part of the month there were many unfavorable developments and occurrences, the stock market was exceedingly depressed, and the outlook appeared gloomy in the extreme. As the month advanced, however, decided changes for the better occurred in various directions. As a result, the long-continued depression in Stock Exchange values was arrested—some considerable recoveries in prices indeed taking place—and the general inclination was to take a more hopeful view of the prospects than for some time past. Probably the unqualified success attending the Pennsylvania Railroad's offer of 75 million dollars stock at 120 (subscriptions for which closed on Saturday, June 27,) had more to do with this change in tone than any other single circumstance, though, as already stated, conditions pretty generally improved all around.

The continued liquidation on the Canadian Stock Exchanges, with the severe break in prices of Dominion Iron & Steel and Dominion Coal Company, brought with it at the beginning of the month the failure of the important house of A. E. Ames & Co. of Toronto. This led to the sacrifice of many stocks (even some of the better class) in which Canadians were mainly interested—Twin City Rapid Transit, for instance, which sold at 104 on June 1 (and had been up to 122¼ last January), dropping on June 2 to 87¾. Fortunately Canadian banks and financial institutions came to the rescue and no other serious embarrassments resulted. It also appeared, as the month advanced, that Messrs. Ames & Co. were not so seriously involved as had at first been feared.

The anthracite coal situation also wore rather a threatening aspect at one time, but again became clear and peaceful later on. A call was issued for a convention on June 15 of the United Mine Workers, owing to the refusal of the operators to recognize the three district presidents of the miners' organization as members of the Board of Conciliation. It accordingly looked as if there was going to be another strike. At the first day's session of the convention fears of a strike were increased, but the next day all likelihood of trouble disappeared when the convention duly elected the three district presidents by districts as representatives on the Board of Conciliation—a move which was entirely satisfactory to the operators.

Except in the case of the strikes and shut-down in the building trades in this city, the labor situation also improved in other directions. It several times appeared as if these building troubles were on the point of collapse or settlement, but they continued throughout the month; at the very close an arbitration agreement was entered into between the George A. Fuller Company and the Board of Building Trades, representing the various classes of employes. The effort of the managers of the cotton mills at Lowell to resume work after the previous long suspension proved successful. The mills were opened on the first of the month, in accordance with the previous announcement, and more and more of the operatives returned to work from day to day, while the continued advance in the price of cotton made it evident that an advance in wages at present was altogether out of the question. Accordingly on the 22d the men gave up the contest. It may be noted, that the high price of cotton led to the curtailment of production at Fall River and at other New England points.

Floods at Topeka and at Kansas City, East St. Louis, Cairo, and at other points along the Mississippi, and in the Southwest, were a serious adverse feature at the beginning of the month. Large areas of wheat land were submerged and corn planting was delayed. A cloud burst in Spartanburg County, S. C., and a tornado at Gainesville, Ga., both very destructive in their effects, added to the range of disasters. In the North Atlantic section, on the other hand, drought was doing serious mischief. All this, however eventually passed away, the drought in this part of the country giving place to heavy and continuous rain, reviving crops and all kinds of vegetation, and the floods in the West subsiding and disclosing much less damage than had generally been supposed would be the case.

The unfavorable weather conditions led to sharp advances in grain prices. There was, as has been seen, some basis for higher values in the damage done by the conditions noted. Not the same can be said, however, of the continued speculation in cotton and the further advance in the price of that staple. Spot cotton in this market advanced from 11·50 cents on June 1 to 13·35 cents on June 26, the latter being the highest figure attained since December 1879. The close June 30 was at 13 cents. At New Orleans, where the present manipulators began their operations, the price on the first of June advanced to above the figure ruling in New York, and so continued throughout the month, the highest point in that market being 13⅝ cents, reached on the 26th, which figure was maintained to the very close.

Large gold exports were another of the unfavorable developments of the month and the situation in that regard was accentuated by the action of the Bank of Germany on the 8th in raising its rate of discount from 3½ to 4 per cent, especially as reports had it that the President of the Bank had announced that the action had been taken with the view to strengthening the resources of the bank, as "the American financial situation was somewhat weak." But the reduction on the 18th by the Bank of England of its minimum rate of discount from 3½ per cent to 3 per cent showed that this fear was by no means general, and towards the close of the month the gold outflow was checked.

The course of the stock market during the month has been outlined in the events cited above. The market was weak and depressed the early part of the month, when in numerous instances the lowest prices of the year were touched. The difficulties in which the United States Shipbuilding Company found itself, and the fact that some parties identified with the Shipbuilding concern found themselves obliged to dispose of their holdings of United States Steel stocks and of other securities aided the downward movement. Later, as already noted, the tone improved, owing to the gradual disappearance of many of the depressing influences, and also to the successful floating of the 75 million dollars of new Pennsylvania RR stock.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of June—	1903	1902	1901	1900
Stock sales—				
Number of shares...	15,394,741	7,834,769	19,795,612	7,308,187
Par value	$1,400,639,125	$728,993,950	$1,930,765,850	$704,194,650
Bond sales (par value)—				
Railroad & misc. bds	$56,955,100	$68,182,700	$80,851,850	$29,189,500
Government bonds..	56,000	47,700	105,700	885,500
State bonds	31,000	93,900	22,300	89,700
Total bond sales..	$57,042,100	$68,324,300	$80,979,850	$29,668,810
Jan. 1 to June 30—				
Stock sales—				
Number of shares....	93,175,982	87,654,439	176,055,744	66,097,[illegible]
Par value..	$7,703,178,700	$8,961,492,895	$17,121,823,375	$6,674,569,210
Bond sales (par value)—				
Railroad & misc. bds..	$340,702,000	$479,445,000	$686,753,650	$231,870,400
Government bonds...	704,750	468,400	1,230,710	5,034,510
State bonds	249,600	1,893,400	2,101,400	1,378,800
Total bond sales....	$341,756,350	$481,330,800	$689,2 8,820	$238,173,510

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1903 Bushels	1902 Bushels	1901 Bushels	1900 Bushels
Month of June	70,951,000	54,385,150	79,494,700	150,001,600
January 1 to June 30	278,013,800	350,084,800	379,326,000	479,880,130

Foreign exchange rates, while fluctuating a good deal, remained high most of the month and the outward movement of gold was on a large scale. The high grain and cotton prices interfered with the exports of these commodities. The close found sterling lower again and the gold outflow checked. There were offerings of loan bills at different times during the month and considerable purchases of American securities on foreign account were also noted, induced by the low prices ruling in our stock market. The foreign subscriptions for Pennsylvania stock also aided in giving a downward turn to sterling at the close.

POSTED RATES—BANKERS' STERLING BILLS.

June	60 days.	Demand.	June	60 days.	Demand.	June	60 days.	Demand.
1...	4 85⅛-86	4 88⅛-89	13...	4 85⅛	4 86⅛	25...	4 85⅛-86	4 88⅛
2...	4 85⅛-86	4 88⅛ 89	14...	8	....	26...	4 85⅛-86	4 88⅛
3...	4 85⅛-86	4 88⅛-89	15...	4 85⅛	4 88⅛	27...	4 85⅛-86	4 88⅛
4...	4 85⅛-86	4 88⅛-89	16...	4 85⅛	4 88⅛	28...	8	.....
5...	4 85⅛	4 88⅛	17...	4 85⅛	4 88⅛	29...	4 85⅛-86	4 88⅛
6...	4 85⅛	4 88⅛	18...	4 85⅛-86	4 88⅛	30...	4 85⅛-86	4 88⅛
7...	8	.. ..	19	4 85⅛-86	4 88⅛			
8...	4 85⅛	4 88⅛	20...	4 85⅛-86	4 88⅛			
9...	4 85⅛	4 88⅛	21...	8	.....	Open	4 85⅛ 86	4 88⅛ 89
10...	4 85⅛	4 88⅛	22...	4 85⅛ 86	4 88⅛	High	4 86	4 89
11...	4 85⅛	4 88⅛	23...	4 85⅛-86	4 88⅛	Low	4 85½	4 88⅛
12...	4 85⅛	4 88⅛	24...	4 85⅛ 86	4 88⅛	Last	4 85⅛-86	4 88⅛

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

		Bankers' Bills. 60 Day.	Sight.	Cable.	Commercial Bills. On Banks.	Documents for Payment.
June	1	4 8515-8525	4 8815-8825	4 8870-8880	4 84¾ 4 85	4 84¼-4 85¼
"	2	4 8525-8535	4 8820-8830	4 8870-8880	4 84¾-4 85	4 84¼-4 85¼
"	3	4 8520-8530	4 8810-8820	4 8860 8870	4 84¾ 4 85	4 84¼-4 85⅛
"	4	4 8510-8520	4 88 -8810	4 8845-8855	4 84¼-4 84¾	4 84¼-4 85⅛
"	5	4 8510-8520	4 8790-4 88	4 8840-8850	4 84¼-4 84¾	4 84¼-4 85⅛
"	8	4 8510-8520	4 8775-8785	4 8820-8830	4 84¼-4 84¾	4 84 -4 85⅛
"	9	4 8490-4 85	4 8765-8775	4 8805-8815	4 84¼-4 84¾	4 83¾-4 85⅛
"	10	4 8490-4 85	4 8760-8770	4 8805-8815	4 84¼-4 84¾	4 83¾-4 85
"	11	4 8475-8485	4 8750-8760	4 8790-88	4 84¼-4 84¾	4 83¾-4 85
"	12	4 8475-8485	4 8745-8755	4 8790-88	4 84¼-4 84¾	4 83¾-4 85
"	13	4 8490-8490	4 8745-8755	4 8790-88	4 84¼-4 84¾	4 84¼-4 85¼
"	15	4 8485-8495	4 8755-8765	4 8795-8810	4 84¼-4 84½	4 83¾-4 8490
"	16	4 8510-8520	4 8775-8785	4 8820-8830	4 84¼-4 84¾	4 84 -4 85
"	17	4 8525-8535	4 8790-88	4 8830-8840	4 84¼-4 85	4 84¼-4 8585
"	18	4 8525-8535	4 8790-88	4 8835-8845	4 84¾-4 85½	4 84¼-4 84¾
"	19	4 8530-8540	4 8790-88	4 8835-8845	4 84¾ 4 85½	4 84¼-4 84¾
"	22	4 8510-8525	4 8770-8780	4 8805-8815	4 84¾-4 84¾	4 84¼-4 84¾
"	24	4 8515-8525	4 8765-8775	4 8795-8805	4 84½ 4 84¾	4 84¼-4 84¾
"	25	4 85 -8515	4 8735-8750	4 8770-8780	4 84¼-4 8465	4 84 4 84¼
"	26	4 8510-8520	4 8745-8755	4 8785-8795	4 84¾-4 84¾	4 84¼-4 85¼
"	29	4 85 -8510	4 8730-8745	4 8775-8785	4 84¾-4 84¾	4 84 -4 85¼
"	30	4 85 -8510	4 8715-8725	4 8755-8770	4 84¼-4 84¾	4 84 -4 85¼

The money market ruled easy even for call loans, though on the 30th there was a temporary spurt to 10 per cent. Surplus reserves of the Clearing House banks increased from $4,775,650 June 6 to $12,923,850 June 27. It should be added that on June 29 the Secretary of the Treasury gave notice that after July 31 no more bonds will be received for refunding under the Department's circular of March 26.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	June 5.	June 12.	June 19.	June 26.
Call Loans—				
Stock Exchange—Range for week	4½-4½	1½-4	2 -3½	1½-3
Average for week	3	2½	2¼	2½
At banks and trust companies	3	3	2½	2½
Time Loans—				
Thirty days	.....	.....	.....	.....
Sixty days	4½-5	4	4	3½
Ninety days	4½-5	4½	4½	3½-4
Four months	5 -5½	4½-5	5	4½
Five months	5 -5½	5½	5	4½
Six months	5 -5½	5½	5	4½-5
Seven months	6	5½-6	5 -5½	5½
Commercial Paper—				
Double Names—Choice 60 to 90 days	4½	5	5 -5½	5-5½
Single Names—Prime 4 to 6 months	4½-5½	5 -5½	5¼-5½	5½
Good 4 to 6 months	5½-6	5½-6	5½-6	6

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1903. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1903*," were made on that date, except those in italics, which are the nearest in January, 1903. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR JUNE AND THE YEAR TO DATE

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 2, 1903.		PRICES IN JUNE				RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
U. S. Govt. Securities.		$								
U. S. 2s, cons., reg.....Apr., 1930	Q-J	3,000	108¼	109	105¼	106	105⅜	106⅛	106 June 11	106 June 11
U. S. 2s, cons., coupon. Apr., 1930	Q-J	28,000	108⅜	109⅜	105⅜	106⅛	106¼	107	106 June 9	106¼ June 9
U. S. 2s, reg., small....Apr., 1930	Q-J									
U. S. 2s, coup., small..Apr., 1930	Q-J									
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	6,000	106¾	107⅜	107	108	107⅜	108⅛	107¼ June 17	108 June 26
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	6,000	108	108⅜	107	108	108	108⅛	108 June 16	108 June 17
U. S. 3s, reg., small ...Aug., 1918	Q-F									
U. S. 3s, coup., small..Aug., 1918	Q-F		106⅛		106⅛		106⅛			107⅛ Feb. 9
U. S. 4s, registered.....July, 1907	Q-J	1,000	109¼	110¼	109⅜	110¼	110	111	110 June 10	110 June 10
U. S. 4s, coupon.....July, 1907	Q-J		110¼	111¼	110⅜	111¼	111	112		
U. S. 4s, registered.....1925	Q-F	10,000	135½	136½	135½	136½	135¼	136	135¼ June 22	135¼ June 22
U. S. 4s, coupon.....1925	Q-F		135⅜	136⅜	135⅜	136⅜	135½	136		
U. S. 5s, registered.....1904	Q-F		103⅜	104½	102½	103⅛	102½	103⅛		
U. S. 5s, coupon.....1904	Q-F	1,000	103⅜	104⅛	102½	103⅛	103¼	June 6	103¼ June 6	103 Feb. 26
Foreign Gov't Securities.										103⅜ Mar. 13
Frankfort-on-Main, 3½s, Ser. 1..	M-S		93¼		94		94			
U. S. of Mexico External gold loan of 1899, sinking fund 5s..a	Q-J			99⅝	96		97			96½ Jan. 19
Railroad Bonds.										96⅝ Feb. 10
Alabama Cent. *See* South'n Ry.										
Alabama Mid. *See* Sav. Fla. & W.										
Albany & Susq. *See* Del. & Hud.										
Allegheny Valley. *See* Penn. Co.										
Allegh. & West. *See* Buff. R. & P.										
Am. Dock & Imp. *See* Cent. of N. J.										
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	12,000	93	Sale	95¼	Sale	95⅜		94⅜ June 10	95½ June 4
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	995,000	103	Sale	99⅜	Sale	100	Sale	99⅜ June 18	100⅛ June 25
Registered.....1995	A-O	5,000							100 June 8	100 June 25
Adjustm't, g., 4s.....July, 1995	Nov	119,000	91⅜	Sale	90	Sale	89	90	86¼ June 26	90⅜ June 2
Registered.....July, 1995	Nov									
Stamped.....July, 1995	M-N	259,000	91⅜	Sale	89	Sale			85 June 10	89 June 2
Debenture 4s, Series B.....1904	F-A									
Series I.....1914	F-A			98						
Chic. & St. Louis, 1st, 6s...1915	M-S		*111*							
Atl. Knox. & No., 1st, g., 5s. 1946	J-D		*114*	*119*						
Atl. Coast Line, 1st, g. 4s. J'ly. 1952		334,000			93⅝	Sale	93⅛	93⅜	91⅜ June 10	93⅝ June 4
Atlan. & Danv. *See* South'n R.										
Atlan. & Yadk. *See* South'n Ry.										
Austin & N. W. *See* So. Pacific.										
Battle Creek & Stur. *See* Mich. C.										
B. & O. prior lien, g., 3½s....1925	J-J	182,000	93¼	Sale	93½	94	94⅛	Sale	93¾ June 13	94⅜ June 19
Registered	Q-J									
Gold, 4s.....July, 1948	A-O	414,000	102	Sale	102¼	Sale	101	Sale	101 June 24	102¼ June 1
Registered	Q-J			*101¼*						
Convertible debenture 4s..1911	M-S		104⅜							
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	1,000	*87*			89		88⅞	89 June 8	89 June 8
Registered.....Nov., 1925	Q-F									
P. L. E. & W. Va. Sys., ref. 4s. 1941	M-N	85,000	96¼	Sale	96	Sale	96	96½	95⅞ June 12	96½ June 5
S. W. Div. 1st g. 3½s.....1925	J-J	223,000	88½	Sale	89⅛	Sale	89	Sale	88⅜ June 10	89⅜ June 5
Registered.....1925	Q-J									
Mon. R., 1st gu., g., 5s.....1919	F-A		*111*							
C. O. Reorg., 1st con. g., 4½s. 1930	M-S						103¼			
Beech Creek. *See* N. Y. C. & Hud.										
Bellev. & Carond. *See* Ill. Cent.										
B'klyn & Montauk. *See* L. Island.										
Brans. & West. *See* Sav. Fl. & W.										
Buffalo N. York & Erie, *See* Erie.										
Buf. R. & P., gen. g., 5s.....1937	M-S	17,000		117	116	Sale	114½	115½	115 June 24	116 June 1
Allegh. & West. 1st g. gu. 4s. 1998	A-O		101							
Cl. & Mah., 1st., gu. g. 5s ..1943	J-J									
Roch. & Pittsb., 1st, 6s....1921	F-A	4,000	126	128			123½	125¼	124¼ June 22	124¼ June 22
Consol., 1st, 6s.....1922	J-D		125	126	121		120½			
Buf. & Southwestern. *See* Erie.										
Buffalo & Susquehanna—										
1st refunding, g., 4s, Apr., 1951	J-J		98	103						
Registered, Apr.....1951	J-J			*103½*						
Burl. C. R. & No., 1st, 5s.....1906	J-D	33,000			104½	Sale	102	Sale	101¾ June 19	104½ June 1
Con. 1st & col. tr., g., 5s....1934	A-O		*121⅝*			120½		120		
Registered.....1934	A-O			123½						
C. R. I. P. & N. W., 1st 5s...1921	A-O		114				109			
M. & St. L., 1st, gu., g., 7s....1927	J-D									
Can. So., 1st, int. gu., 5s....1908	J-J	41,000	104		104¼		104⅞	105½	104½ June 16	105½ June 26
Can. So., 2d, 5s.....1913	M-S	19,000	108		106		105⅝	106	105½ June 19	106 June 2
Registered.....1913	M-S		*106⅜*		104½					
Carb. & Shawn. *See* Ill. Central.										
Carolina Cent.—*See* Seab. & Roan.										
Carthage & Ad. *see* N. Y. C. & H.										
Ced. R. Ia. F. & N. *See* B. C. R. & N.										
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	1,000	*93*		89			93	92 June 4	92 June 4
Cent'l Branch Ry. *See* Mo. Pac.										
Central Ohio. *See* Balt. & Ohio.										
Cen. RR. & B. of Ga.—Col. g. 5s. 1937	M-N		107½			107	103			
Cent. of Ga.—1st, g., 5s, Nov., 1945	F-A		122½	Sale		120				
Registered.....Nov., 1945	F-A									
Consol., gold, 5s.....1945	M-N	215,000	108½	Sale	104⅞	Sale	104¾	Sale	104 June 16	105½ June 22
Registered.....1945	M-N									
1st, pref., inc., g., 5s. Nov., 1945	Oct	111,000	77½		74	Sale	73	74	72½ June 11	75 June 5
2d, pref., inc., g., 5s. Nov., 1945	Oct.	210,000	39	Sale	33½	Sale	32½	Sale	31½ June 16	34½ June 3
3d, pref., inc., g., 5s. Nov., 1945	Oct.	29,000	27¼	28	23⅞	Sale		23	23½ June 2	24½ June 4
Chatt. Div. pur. money 4s. 1951	J-D		88½							
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J									
Mid. Ga. & Atl. Div. 5s.....1947	J-J						104			
Mobile Div., 1st, g. 5s.....1946	J-J						105			

RANGE SINCE JAN. 1.	
Lowest.	Highest.
Sale Prices.	Sale Prices
106 May 6	106½ May 16
106 June 9	107½ Feb. 18
107 Mar. 7	108½ Apr. 15
108 June 16	109 Mar. 7
107⅛ Feb. 9	108½ Apr. 21
109 Mar. 4	111¼ Apr. 17
109¼ Mar. 4	112 Apr. 9
135 Mar. 12	136½ May 1
136 Feb. 25	137¼ Mar. 26
103 Feb. 26	103⅜ Mar. 13
96½ Jan. 19	96⅝ Feb. 10
93½ Mar. 10	96¼ Jan. 22
99⅛ Apr. 14	102⅞ Jan. 17
100 June 8	102⅝ Feb. 11
86½ June 26	92⅜ Jan. 22
83 June 10	92⅜ Jan. 23
91¾ June 10	95 Apr. 27
92½ Mar. 14	95¼ May 6
94 Jan. 6	94½ Jan. 12
99½ Apr. 2	103½ Feb. 17
100⅜ Apr. 21	102⅝ May 15
100 Apr. 14	106 Jan. 5
89 Jan. 17	91 Feb. 16
95¼ Apr. 3	97½ Jan. 10
87½ Apr. 14	89¾ June 5
124¼ June 22	128 Jan. 26
125 Jan. 17	125⅝ Jan. 24
100¾ Apr. 13	105 May 29
120 Apr. 20	122 Jan. 21
120¼ Apr. 15	120½ Feb. 2
103¼ Apr. 15	105½ June 26
105¼ Mar. 20	108⅞ Feb. 6
104½ Mar. 30	106½ Apr. 28
92 June 4	94¼ Feb.
106½ Mar. 27	108¾ Apr. 18
122½ Jan. 5	122½ Jan. 5
104 June 16	109 Jan. 23
72½ June 11	80 Jan. 17
31¼ May 28	39⅞ Jan. 14
23¼ June 8	27 Jan. 14

BONDS.
New York Stock Exchange.

	Int. Period	Sales in June. Par value	Price about January 2, 1903. Bid	Ask	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Central of New Jersey—		$										
General, gold, 5s....1987	J - J	21,000	133½	.....	.....	132	131½	133	131½ June 23	132 June 19	128½ Apr. 21	134 Jan. 9
Registered....July, 1987	Q-J	8,000	132½	.....	.....	.....	.....	.....	130¾ June 4	130¾ June 4	128¼ Apr. 9	133½ Jan. 14
Am. Dock & Imp. Co. 5s....1921	J - J	.....	113	.....	.....	.....	111	115	.....	.....	113 Jan. 19	113½ Feb. 9
Leh. & H.R.gen. gu., g., 5s.1920	J - J	.....	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
Leh. & W. Coal, 5s.....1912	M-N	.....	.....	.....	100¼	.....	100½	.....	.....	.....	100¾ May 15	104 Feb. 6
Con., ext., gu., 4½s. June, 1910	Q-M	46,000	100	.....	100⅜	102¼	101	101½	100½ June 16	101⅝ June 29	100¼ Jan. 8	102½ Jan. 30
N. Y. & L. Br., gen., g., 4s..1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chesapeake & Ohio—												
Gold 6s, Series A....July, 1908	A-O	.....	110¼	113½	108	.....	108	111	.....	.....	111 Mar. 24	112 Mar. 6
Gold 6s.....Jan., 1911	A-O	.....	111½	114	.....	113½	.....	113	.....	.....	111½ Apr. 18	114 Jan. 5
1st cons., g., 5s.....1939	M-N	77,000	118	.....	116	Sale	114½	116	114½ June 18	116 June 1	114½ June 18	119¾ Jan. 10
Registered.....1939	M-N	.....	117½	.....	113½	116	.....	.....	.....	.....	.....	.....
Gen. gold, 4½s.....1992	M-S	219,000	103½	Sale	104⅝	Sale	103⅞	Sale	103 June 26	104⅝ May 1	102⅜ Mar. 31	106¼ Feb. 27
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Craig Valley, 1st, g., 5s....1940	J - J	.....	111	112	.....	.....	.....	.....	.....	.....	112 May 14	112 May 14
R. & A. Div., 1st con. g., 4s.1989	J - J	16,000	101½	Sale	104	104½	.....	103¾	104 June 20	104 June 24	101 Mar. 27	104 May 26
2d con. g., 4s.....1989	J - J	1,000	.....	.....	.....	98	97	98	97½ June 22	97½ June 22	93 Apr. 2	98 May 6
Warm Spr. Val., 1st g., 5s....1941	M-S	.....	108	.....	.....	.....	85	.....	.....	.....	.....	.....
Greenbr'r Ry., 1st gua. g., 4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago & Alton RR.—												
Refunding, gold, 3s.....1949	A-O	98,000	83	Sale	81⅝	Sale	.....	.....	81 June 13	81⅝ June 15	80 Apr. 14	83¼ Jan. 12
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s.....1950	J - J	101,000	79½	Sale	76	Sale	76	77	75¾ June 16	76½ June 8	74 Apr. 13	79½ Jan. 2
Registered.....1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J - J	143,000	100⅞	.....	103¼	Sale	103¼	103½	103⅛ June 1	103½ June 22	101 Jan. 6	103½ June 22
Chic. & Iowa Div., 5s.....1909	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver Div., 4s.....1922	F - A	8,000	101⅜	.....	100½	.....	100⅞	102	100⅝ June 2	101½ June 11	100 Mar. 23	101½ May 19
Illinois Division, 3½s.....1949	J - J	16,000	96	.....	95⅛	96	94	Sale	94 June 30	95½ June 6	94 June 30	97 Jan. 10
Registered.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	111½	.....	110½	.....	108½	.....	.....	.....	.....	.....
4s.....1919	A-O	22,000	102	.....	101⅝	.....	101½	.....	101½ June 3	101⅞ June 8	101⅜ Apr. 14	104½ Jan. 23
Nebraska Exten., 4s 1927	M-N	15,000	107¼	.....	105½	106½	104½	.....	104½ June 16	105½ June 9	104½ June 16	108¼ Apr. 29
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southwestern Division 4s.1921	M-S	25,000	98	.....	95	.....	.....	100½	100½ June 6	100½ June 6	100½ June 6	100½ June 6
4s, joint bonds. *See* Gt. North.												
Debenture 5s.....1913	M-N	9,000	106	108	105	...	105	Sale	105 June 17	105 June 5	104⅜ May 2	108 Mar. 13
Han. & St. Jo., con., 6s....1911	M-S	.....	116	.....	114⅝	115	114½	114⅜	.....	.....	113 Apr. 14	117⅞ Feb. 25
Chic. & E. Ill.—1st, s.f. cur. 6s.1907	J - D	.....	102½	.....	107¼	.....	.....	109¼	.....	.....	110 Jan. 19	110⅜ Mar. 23
Small.....1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	.....	136	.....	130	.....	130¾	.....	.....	.....	131 May 1	136¼ Feb. 27
Gen. cons., 1st, 5s.....1937	M-N	50,000	120¼	120⅜	115	Sale	.....	113½	114 June 17	115 June 2	114 June 17	121⅝ Jan. 30
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	.....	120	.....	117½	.....	.....	.....	.....	.....	120 Jan. 7	120⅝ Jan. 19
Chicago & Erie. *See* Erie.												
Chic. Ind. & Lou.—Ref., g., 6s.1947	J - J	12,000	127½	130	130	Sale	130	.....	126 June 27	130 June 1	126 June 27	130¾ Mar. 19
Refunding, gold, 5s.....1947	J - J	1,000	112½	.....	111¼	.....	110⅞	.....	111 June 29	111 June 29	110¾ Mar. 27	113½ Jan. 28
Lou. N. A. & Chic., 1st 6s...1910	J - J	.....	110½	.....	111⅛	.....	111¼	.....	.....	.....	110⅜ Jan. 12	111⅜ Mar. 16
Chicago Milwaukee & St. Paul—												
Consol., 7s.....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	178 May 8	178 May 8
Terminal, gold, 5s.....1914	J - J	23,000	110½	.....	110	.....	110	.....	.....	.....	111 Mar. 14	111 Mar. 17
Gen., g., 4s, ser. A....May, 1989	J - J	11,000	110½	.....	109	110¾	109	110	110 June 24	110⅝ June 5	109 Apr. 29	112 Jan. 15
Registered.....May, 1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, ser. B. May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s....1921	J - J	.....	115½	.....	116⅜	.....	114⅝	.....	.....	.....	116¼ Apr. 29	116¼ Apr. 29
Ch. & Mo. Riv. Div., 5s.....1926	J - J	.....	117⅜	.....	117¼	.....	117½	118	.....	.....	117¼ Apr. 15	118⅝ May 15
Chic. & Pac. Div., 6s.....1910	J - J	11,000	112¼	.....	112¼	.....	113½	.....	113¼ June 18	113¼ June 3	112⅜ Jan. 7	113¼ Jan. 28
Ch. & P. W., 1st, g., 5s.....1921	J - J	13,000	116⅝	.....	116⅜	117½	116¼	117⅜	116½ June 17	117 June 18	116 Apr. 13	117½ Jan. 15
Dak. & Gt. So., g., 5s.....1916	J - J	.....	113⅜	.....	111	.....	112	114	.....	.....	111⅜ Mar. 1	111½ Jan. 23
Far. & So. assu., g., 6s.....1924	J - J	.....	130⅞	.....	129¼	.....	129⅝	.....	.....	.....	.....	.....
1st Hast. & D. Div., 7s.....1910	J - J	.....	118⅞	.....	119½	.....	119¾	.....	.....	.....	119⅜ Feb. 4	119¾ Mar. 23
5s.....1910	J - J	.....	106¼	.....	106¼	.....	106¾	.....	.....	.....	.....	.....
1st I. & D. Exten., 7s.....1908	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	183 Feb. 28	185 Feb. 28
1st LaCrosse & D., 5s.....1919	J - J	.....	114⅛	.....	113⅜	.....	113⅝	.....	.....	.....	114 Apr. 7	115 May 4
Mineral Point Div., 5s.....1910	J - J	.....	107⅛	.....	107⅝	.....	107½	.....	.....	.....	.....	.....
1st So. Minn. Div., 6s.....1910	J - J	1,000	112⅜	.....	.....	.....	113⅛	.....	113⅜ June 3	113⅜ June 3	112⅛ Jan. 6	113⅛ Jan. 26
1st Southwest Div., 6s.....1909	J - J	7,000	112	.....	112½	.....	113¼	113½	112½ June 5	113½ June 26	112⅜ Apr. 29	113½ June 26
Wis. & Minn. Div., g. 5s....1921	J - J	15,000	115½	.....	116⅝	.....	114¾	.....	116 June 3	117 June 4	116 June 3	117 May 4
Mil. & No., 1st, M. L. 6s....1910	J - D	.....	112	.....	111	.....	111⅞	.....	.....	.....	113 May 20	113 May 20
1st, consol. 6s.....1913	J - D	7,000	117¾	.....	115⅝	.....	116⅛	.....	116 June 2	116 June 2	116 June 2	119 May 21
Chic. & Northw.—Consol., 7s.1915	Q - F	1,000	135	.....	130½	.....	130½	132	132¼ June 17	132¼ June 17	131⅞ Mar. 14	134 Jan. 28
Extension 4s.....1886-1926	F - A	.....	104	.....	102½	104½	.....	104½	.....	.....	101 Mar. 16	104½ May 15
Registered.....1886-1926	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 3½s.....1987	M-N	4,000	.....	103⅜	.....	100½	.....	100½	100½ June 15	100½ June 17	99 Apr. 27	101 May 15
Registered.....Nov., 1987	Q-F	.....	.....	.....	.....	99½	.....	.....	.....	.....	.....	.....
Sinking fund 6s.....1879-1929	A-O	.....	113	.....	111	.....	112½	.....	.....	.....	112 May 12	112 May 12
Registered.....1879-1929	A-O	.....	112½	.....	110½	.....	.....	.....	.....	.....	110⅜ May 4	110½ May 4
Sinking fund 5s.....1879-1929	A-O	.....	107	.....	.....	.....	107½	.....	.....	.....	106 Apr. 1	109¼ Feb. 13
Registered.....1879-1929	A-O	.....	106¼	.....	.....	.....	.....	.....	.....	.....	106¾ Mar. 30	107½ Jan. 10
Debenture 5s.....1909	M-N	4,000	105	.....	102⅜	.....	103⅞	Sale	103⅞ June 26	105 June 15	103⅞ June 26	109 Feb. 24
Registered.....1909	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1921	A-O	1,000	112	.....	.....	.....	.....	.....	108 June 10	108 June 10	108 Apr. 15	112 Jan. 30
Registered.....1921	A-O	.....	.....	.....	113⅞	.....	113⅞	.....	.....	.....	.....	.....
Sinking fund deb. 5s.....1933	M-N	2,000	.....	120	116	116¼	115½	.....	115½ June 5	116¼ June 16	115½ May 4	118¼ Mar. 13
Registered.....1933	M-N	.....	.....	.....	116	117¼	.....	.....	.....	.....	.....	.....
Des Mo. & Minn., 1st 7s....1907	F - A	.....	112½	.....	.....	.....	109½	.....	.....	.....	.....	.....
Milw. & Madison, 1st 6s....1905	M-S	.....	106¼	.....	.....	.....	103	.....	.....	.....	.....	.....
Northern Illinois, 1st, 5s...1910	M-S	.....	106½	.....	106⅛	.....	103⅛	.....	.....	.....	.....	.....
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	.....	.....	105¾	.....	105⅜	.....	.....	.....	105⅝ May 2	105⅝ May 2
Winona & St. Pet., 2d 7s....1907	M-N	.....	113¼	.....	112⅛	.....	111⅛	.....	.....	.....	115⅜ Apr. 30	115⅜ Apr. 30
Mil. L. S. & West., 1st, g., 6s.1921	M-N	1,000	131½	.....	130⅛	132	129⅛	129⅜	129¼ June 12	129¼ June 12	129¼ June 12	132⅜ Jan. 23
Ext. & imp., s. f., g., 5s....1929	F - A	.....	122	125	120¼	.....	120¼	.....	.....	.....	119¼ Apr. 13	125 Jan. 14
Ashland div., 1st, gold, 6s.1925	M-S	.....	136½	.....	133½	.....	132⅝	.....	.....	.....	.....	.....
Mich. div., 1st, gold, 6s...1924	J - J	.....	133½	.....	133⅜	.....	132⅝	.....	.....	.....	133⅛ May 5	133½ May 5
Conv. deb., 5s.....1907	F - A	.....	104	.....	101½	.....	101½	.....	.....	.....	.....	.....
Incomes.....1911	M-N	.....	114¼	116⅞	.....	112	.....	.....	.....	.....	.....	.....
Chic. R. I. & Pacific, 6s.....1917	J - J	8,000	128½	.....	127⅛	Sale	125⅝	128	127⅛ June 1	127⅞ June 1	127 Feb. 4	127½ May 15
Registered.....1917	J - J	5,000	126	.....	126⅝	.....	122⅝	.....	122⅝ June 15	122⅝ June 15	122⅝ June 15	127 Feb. 17
General, gold, 4s.....1988	J - J	38,000	106¼	Sale	105½	Sale	105½	106	105 June 5	106 June 18	105 Apr. 17	108 Jan. 9
Registered.....1988	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	107 Jan. 16	107 Jan. 16
Collat. trust 4s, Series B..1904	M-N	.....	.....	99	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1905	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D.....1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series E.....1907	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series F.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series G.....1909	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series H.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series I.....1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series J.....1912	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series K.....1913	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series L.....1914	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series M.....1915	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series N.....1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series O.....1917	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series P.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. R. I. & Pac. RR., 4s 2002	M N	3,302,000	87⅜	Sale	80¼	Sale	80	Sale	79¼ June 10	81¼ June 13	79¼ June 10	80 Jan. 19
Registered 4s.....2002	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	88¼ Jan. 7	88¼ Jan. 7
Gold 5s (when issued)....1913	M-S	505,000	.....	.....	.....	.....	83½	83¾	85 June 10	89¾ June 3	85 June 10	89¾ June 30
Des M. & Ft. D., 1st, 4s....1905	J - J	.....	96½	.....	96	.....	97½	.....	.....	.....	97 May 18	98⅝ Feb. 24
1st, 2½s.....1905	J - J	.....	91¼	.....	91	.....	93⅛	.....	.....	.....	92½ Jan. 19	93 Jan. 23
Extension 4s.....1905	J - J	.....	93½	.....	95	.....	96½	.....	.....	.....	94¾ Jan. 9	94¾ Jan. 9
Keok. & Des M., 1st, 5s....1923	A-O	15,000	.....	110½	106½	108	.....	.....	107½ June 2	108½ June 9	106 Apr. 28	108½ June 9
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June, Par value	Price about January 2, 1903.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Chic. & St. L. *See* At. Top & S. F.												
Chic. & St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s...1930	J-D	11,000	135½	.....	131	.....	.....	.....	130½ June 16	130½ June 18	130½ June 16	136⅝ Jan. 20
Cons. 6s, reduced to 3½ ...1930	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. P. & Minn., 1st 6s....1918	M-N	.....	*135¼*	.....	131¼	.....	131⅜	.....	.....	.....	131½ May 28	137 Apr. 3
North Wisconsin 1st 6s....1930	J-J	.....	133¾	.....	.....	.....	127	.....	.....	.....	.....	.....
St. P. & S. City, 1st g. 6s....1919	A-O	1,000	125⅞	.....	124	125	124	125	124 June 3	124 June 3	123¼ Apr. 6	126⅝ Jan. 19
Ch. Ter. Trans., g., 4s.....1947	J-J	20,000	*84*	*85*	83½	84	80	83	81 June 25	83½ June 5	81 June 25	86 Jan. 22
Ch. & W. I. gen., g., 6s. Dec., 1932	Q-M	10,000	115	.....	.....	.....	111	113	114 June 8	114 June 10	113½ Apr. 20	116⅜ Feb. 18
Chic. & West Mich. Ry., 5s...1921	J-D	.....	106	.....	101½	.....	103	.....	.....	.....	.....	.....
Cinc. Ott. & G. gen. g. 5s. Oct., 1919	J-J	.....	*107*	.....	106	.....	105	.....	.....	.....	107 Feb. 5	109 Feb. 5
1st cons., g. 5s.....1952	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	*111*	.....	.....	.....	108	.....	.....	.....	.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s....1941	M-N	5,000	113⅝	.....	112½	115	111	.....	111¼ May 23	111¼ June 23	111¼ June 23	115 Jan. 30
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleveland Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	93,000	100	Sale	97½	98	97⅝	Sale	96¾ June 24	98 June 2	96¾ June 24	103 Jan. 17
Cairo Div., 1st, gold, 4s....1939	J-J	.....	*95¼*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. W. & M. Div., 1st g. 4s. 1991	J-J	.....	*99*	.....	.....	.....	.....	.....	.....	.....	98¼ May 5	100 Jan. 8
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	12,000	102¼	Sale	101	101½	.....	101½	101 June 6	101 June 6	101 May 8	103½ Feb. 6
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	100	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	102	.....	.....	.....	.....	.....	.....	.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	95 May 12	95 May 12
Cin. I. St. L. & C., Cons. 6s. 1920	M-N	.....	.....	.....	.....	.....	104⅞	110	.....	.....	.....	.....
1st gold 4s.....Aug., 1936	Q-F	1,000	100½	.....	100½	101	.....	.....	104 June 26	104 June 26	100¼ May 12	104 June 26
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s...1928	J-J	1,000	112¼	.....	.....	.....	114¼	.....	114¼ June 17	114¼ June 17	114¼ June 17	114¼ June 17
Cl. C. C. & Ia. consol 7s....1914	J-D	.....	*124½*	.....	114¼	.....	.....	126½	.....	.....	.....	.....
Consol sinking fund, 7s...1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	1,000	130½	.....	131⅝	134½	131	134½	131 June 11	131 June 11	131 June 11	133⅜ May 12
Registered.....1934	J-J	.....	.....	133	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s....1940	A-O	69,000	56½	.....	95½	96	94½	95¾	93 June 10	96¼ June 20	93 June 10	100 Jan. 28
Income 4s.....1990	Apr	47,000	.....	80	.....	72	.....	.....	67 June 11	71 June 8	67 June 11	82 Jan. 22
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	114	.....	.....	.....	113	.....	.....	.....	.....	.....
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val., g. 5s...1938	J-J	.....	120	.....	.....	.....	117	.....	.....	.....	.....	.....
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland—1st, gold, 4s. 1947	J-J	33,000	.....	82	73½	Sale	72	74	73 June 18	73½ June 3	73 June 18	80⅞ Jan. 3
Colorado & South'n 1st g. 4s. 1929	F-A	127,000	92½	Sale	89	Sale	88	Sale	86½ June 20	89½ June 1	86½ June 20	94½ Jan. 20
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g. 4s. 1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West. 7s.....1907	M-S	1,000	*115*	.....	113¼	Sale	113¼	.....	113¼ June 1	113¼ June 1	113 Mar. 4	117 Jan. 20
Morris & Essex, 1st, 7s.....1914	M-N	5,000	130⅜	.....	129½	.....	129	.....	129¼ June 9	129⅝ June 4	129¼ June 9	133½ Mar. 19
1st cons., guar., 7s.....1915	J-D	.....	131⅞	.....	130⅝	.....	130	.....	.....	.....	132 Apr. 24	134½ Jan. 15
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, ref., guar. gold, 3½s. 2000	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	129¼	.....	131⅛	.....	130⅝	.....	.....	.....	130⅛ Apr. 1	131½ Feb. 10
Construction 5s.....1923	F-A	2,000	*115⅛*	.....	113⅝	115	113⅝	116	115 June 2	115 June 2	115 Mar. 20	115 Mar. 20
Term. & impt. 4s.....1923	M-N	.....	*103*	.....	.....	102¼	.....	102	.....	.....	102 May 22	103 Jan. 27
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	2,000	*111⅜*	.....	109½	.....	109¾	Sale	103¾ June 30	110 June 12	109¾ June 30	113⅜ Feb. 18
Warren R.R. 1st ref. gen. 3½s. 2000	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	102 Feb. 2	102 Feb. 2
Delaware & Hudson—												
1st, Penn. Division 7s.....1917	M-S	1,000	*140½*	.....	137⅝	.....	137⅛	.....	137⅛ June 8	137⅛ June 8	137 Mar. 20	137⅛ June 8
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alb. & Sus., 1st con. gu. 7s. 1906	A-O	1,000	110½	.....	107⅞	.....	108	110	108½ June 19	108½ June 19	108½ June 19	111¼ Feb. 27
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s.....1906	A-O	5,000	106⅝	.....	105½	.....	105⅝	107	105¼ June 10	105¼ June 10	105¼ June 10	105¼ June 10
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	107	.....	.....	.....	.....
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	142	.....	141⅛	.....	141⅜	.....	.....	.....	.....	.....
Registered.....1921	M-N	.....	*142*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. Riv. RR. B'go. *See* Penn. RR.												
Denver & Rio Grande—												
1st consol., gold, 4s.....1936	J-J	105,000	99	Sale	98¾	99⅛	99	100	98¾ June 13	99¾ June 19	98 Jan. 29	99⅝ May 8
1st consol., gold, 4½s.....1936	J-J	.....	104¼	Sale	.....	.....	105⅛	.....	.....	.....	104½ Jan. 2	107 May 8
Improvem't, gold, 5s.....1928	J-D	.....	106⅛	.....	.....	.....	103⅛	107	.....	.....	105 Jan. 26	108 May 19
Rio Grande So. gu. *See* Rio G. So.												
Den. & Southw., gen. s. f. g. 5s. 1929	J-D	3,000	.....	82½	.....	.....	.....	.....	62 June 9	63 June 8	62 June 9	80 Jan. 23
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un. Ry., 1st, g. 5s. 1917	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s...1995	J-D	.....	101	103	.....	.....	95	.....	.....	.....	93¼ Feb. 18	93¼ Feb. 18
Gold 4s.....1995	J-D	26,000	91	.....	91	Sale	90	.....	91 June 1	91 June 1	91 June 1	93½ Apr. 13
Detroit South. 1st g. 4s.....1951	J-D	.....	.....	*84*	.....	80	.....	80	.....	.....	84 Jan. 8	85 Jan. 6
Ohio South. Div., 1st g. 4s. 1941	M-S	.....	91	Sale	.....	86	.....	89½	.....	.....	89 Jan. 17	92 Jan. 27
Det. & Iron Range, 1st, 5s.....1937	A-O	2,000	.....	*114*	.....	.....	110	112	110 June 16	110 June 16	109½ Apr. 1	114 Feb. 24
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. So. Shore & Atl., g. 5s...1937	J-J	1,000	.....	116½	114	115	.....	.....	115 June 16	115 June 16	111⅜ Jan. 19	115 May 21
Dist. of Minn. *See* S. P. M. & M.												
East Tenn. Reorg. lien. *See* So.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s...1941	M-N	1,000	112⅛	.....	110¼	114	114	116	113 June 6	113 June 6	112½ Mar. 4	114⅝ Jan. 15
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie—												
1st ext., gold, 4s.....1947	M-N	.....	113⅛	.....	.....	.....	.....	.....	.....	.....	114 May 25	114 May 25
2d, ext., gold, 5s.....1919	M-S	.....	116⅛	.....	114	.....	113⅜	.....	.....	.....	113¼ May 2	113¼ May 2
3d, ext., gold, 4½s.....1923	M-S	.....	113⅛	.....	110½	111	109	112	.....	.....	112 May 1	112 May 1
4th, ext., gold, 5s.....1920	A-O	.....	117	.....	.....	.....	113¼	.....	.....	.....	.....	.....
5th, ext., gold, 4s.....1928	J-D	1,000	104½	.....	.....	.....	.....	.....	101⅞ June 26	101⅞ June 26	101⅞ June 26	101⅞ June 26
1st, consol., gold, 7s.....1920	M-S	8,000	*135⅜*	.....	136	136	132	135	132½ June 17	134⅜ June 18	132½ June 17	139 Jan. 19
1st, consol., gold, fund. 7s. 1920	M-S	.....	.....	.....	133	.....	.....	.....	.....	.....	132¼ Apr. 1	135 Feb. 24
Erie, 1st con., g., prior 4s...1996	J-J	239,000	98⅛	Sale	99¼	99¾	99⅜	Sale	98¼ June 11	99⅜ June 5	97 Mar. 18	99¾ June 5
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	97 May 15	98 Jan. 3
1st con. gen. lien, g. 4s.....1996	J-J	578,000	85½	Sale	85	Sale	86½	Sale	83¾ June 9	86½ June 29	93⅜ Apr. 15	88 Feb. 5
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Penn. coll. trust, g., 4s.....1951	F-A	26,000	92½	Sale	.....	92¾	.....	.....	90⅜ June 20	92¼ June 2	88 Apr. 3	94¼ Jan. 15
Buff. N. Y. & Erie, 1st. 7s...1916	J-D	1,000	127	.....	125¼	.....	125⅜	126½	125½ June 17	125½ June 17	125½ June 17	130½ Jan. 29
Buff. & S. W., gold 6s.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	16,000	119½	.....	117½	119	118¼	.....	118 June 12	119 June 15	117½ May 15	121½ Jan. 21
Jef. RR., 1st gu. g. 5s. Jan., 1909	A-O	.....	*105*	*107*	.....	.....	.....	.....	.....	.....	.....	.....
Long Dock, con., gold, 6s...1935	A-O	2,000	134	135	128	.....	134½	Sale	134½ June 30	134½ June 30	130 Apr. 14	134½ Jan. 7
C. & R.R. Co. 1st cur. gu. 6s. 1922	M-N	.....	113½	.....	.....	.....	.....	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s. 1913	J-J	.....	*113⅛*	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	*108*	.....	.....	.....	105	.....	.....	.....	.....	.....
Small.....1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s. 1910	A-O	8,000	*112⅛*	*114½*	110½	Sale	109½	.....	110½ June 1	110½ June 9	110½ May 26	112½ Feb. 24
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	2,000	111	.....	111	113	109	113	113 June 26	113 June 26	109 Apr. 1	114 Jan. 27
2d, 4½s.....1937	F-A	.....	100	.....	100	.....	100	.....	.....	.....	97¾ Apr. 15	103 Jan. 6
General, g., 5s.....1940	F-A	.....	104½	.....	.....	108	.....	106⅜	.....	.....	106 Mar. 23	106⅝ May 26
Terminal, 1st, g., 5s.....1943	M-N	.....	*115*	.....	112	.....	112	.....	.....	.....	108 May 1	117 Jan. 8
Registered, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	.....	.....	111	.....	.....	.....	.....	.....	.....	110 Jan. 6	112 Apr. 2
Erie & Pittsburg. *See* Pa. Co.												

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in June. Par value	Price about January 2, 1903		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices	Sale Prices
Ev. & T. H.—1st con. g. 6s..1921	J - J	1,000	122	Sale	121	.....	121	.....	121 June 23	121 June 23	120 Feb. 13	122½ May 5
1st general gold 5s.....1942	A - O	10,000	105	.....	104¼	Sale	.....	104	103 June 4	104¼ June 1	103 Apr. 28	106 May 4
Mt. Vernon 1st 6s.....1923	A - O	.....	110	.....	.....	.....	110	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A - O	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J - J	.....	110	.....	.....	.....	110	.....	.....	.....	.....	.....
Fargo & So. See Chic. M. & St. P.												
Fla. Cen. & Pen., 1st g. 5s..1918	J - J	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st land gr. ext., gold 5s...1930	J - J	.....	103½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J - J	.....	103	.....	.....	108	107	108	.....	.....	.....	.....
Fort St. U. D. Co. 1st g. 4½s..1941	J - J	.....	.....	.....	.....	108½	105½	106½	104 June 24	106¼ June 18	104 June 24	112¾ Jan. 21
F. W. & Den. City—1st g. 6s...1921	J - D	79,000	111	Sale	.....	108½	105½	106½	104 June 24	106¼ June 18	104 June 24	112¾ Jan. 21
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J - J	4,000	.....	87½	82½	Sale	.....	81½	81½ June 25	82¼ June 1	81 May 21	85 Feb. 10
Gal. H. & San A.—See So. Pac. Co												
Galv. H. & H. of 1882, 1st, 5s.1913	A - O	.....	.....	103	.....	.....	.....	.....	.....	.....	100¼ Apr. 3	105 Feb. 16
Ga. & Ala. 1st consol. 5s. Oct., 1945	J - J	.....	109	.....	109¼	.....	109	.....	.....	.....	109 Apr. 21	109¾ May 11
Ga. Car. & No., 1st, gu. g., 5s.1929	J - J	.....	107½	.....	109½	.....	107	.....	.....	.....	102¾ Mar. 31	110½ Jan. 16
Georgia Pacific. See South'n Ry.												
Gila V. G. & N. See So. Pac.												
Gouv. & Oswegat. See N.Y. Cent.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	J - J	1,379,000	94¼	Sale	94⅜	Sale	94¼	Sale	91⅜ June 10	94¾ June 1	91 Apr. 5	95 May 11
Registered..... July, 1921	Q - J	43,000	.....	.....	.....	.....	94	Sale	89 June 10	94 June 30	89 June 10	94½ Jan. 7
Greenbrier Ry. See Ches. & O.												
G. & Sh. I., 1st rf. & ter. 5s, g. Feb. '52	J - J	.....	104	100	.....	.....	100	106	.....	.....	104 Feb. 20	106¼ Mar. 9
Registered..... Feb, 1952	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Han. & St. Jo. See C. B. & Q.												
Housatonic. See N.Y.N.H. & H.												
Hock'g Val., 1st con., g., 4½s.1999	J - J	71,000	106¾	Sale	107½	.....	.....	108	107 June 24	108 June 2	105½ Apr. 20	109½ Jan. 22
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	23,000	.....	105¼	.....	.....	.....	.....	100 June 20	100 June 20	100 June 20	105¾ Mar. 2
Hous. E. & W. Tex. See So. Pac.												
H. & Tex. Cent. See So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	.....	112	.....	112¼	.....	.....	.....	.....	.....	112¼ Jan. 20	113½ Mar. 6
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	.....	.....	.....	.....	102	.....	.....	.....	.....	101¾ Apr. 23	102 May 21
Registered.....1951	J - J	.....	.....	103	.....	.....	.....	.....	.....	.....	94 Mar. 28	94 Mar. 28
1st g. 3s, sterling.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A - O	.....	101½	.....	.....	.....	103	.....	.....	.....	102¼ Apr. 20	104 May 12
Registered.....1952	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M - N	27,000	102⅜	Sale	.....	.....	102	.....	101⅛ June 16	101⅛ June 17	101⅛ June 16	103½ Feb. 26
Registered.....1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	105	.....	.....	.....	100	.....	.....	.....	106½ Mar. 7	106½ Mar. 7
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J - J	.....	95½	.....	95	.....	95	96½	.....	.....	95 Apr. 14	95 Apr. 14
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F - A	.....	116	.....	.....	.....	112	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	.....	84	.....	.....	.....	81¼	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	5,000	95½	.....	.....	.....	93¾	96	97 June 10	97 June 10	97 June 10	97 June 10
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	95	.....	95	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F - A	.....	110	.....	107½	110	.....	110	.....	.....	107⅜ May 27	111 Jan. 13
Registered.....1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. ..1923	J - D	.....	120	.....	.....	.....	116	.....	.....	.....	.....	.....
Caro. & Shaw., 1st, g., 4s....1932	M - S	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	.....	124½	126	.....	125½	.....	126½	.....	.....	125½ Jan. 12	125½ Jan. 12
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	103	.....	.....	.....	100¼	.....	.....	.....	106½ Jan. 28	106½ Jan. 28
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W. See Clev. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J - J	.....	104½	.....	107	.....	107½	.....	.....	.....	107½ Mar. 28	107½ Mar. 28
1st guar. gold 5s.....1935	J - J	.....	104½	.....	.....	.....	106½	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	.....	.....	102	101	102	.....	100	.....	.....	98½ Mar. 19	102 May 12
Intern'l & Gt. No.—1st, g., 6s.1919	M - N	.....	.....	123	120	.....	118	.....	.....	.....	119 May 1	123½ Feb. 20
2d, gold, 5s.....1909	M - S	6,000	97	98	.....	98	.....	.....	96 June 24	98 June 6	96 Mar. 23	100 Jan. 24
3d, gold, 4s.....1921	M - S	.....	71	.....	.....	73½	.....	73½	.....	.....	70 Feb. 2	78 Feb. 18
Iowa Central, 1st, gold, 5s...1938	J - D	6,000	115½	116	111½	112	109½	110	111 June 17	111 June 18	111 June 17	115½ Feb. 6
Refunding gold 4s..... 1951	M S	19,000	90	93	.....	.....	.....	92	92 June 9	92 June 11	91 Apr. 7	93½ Feb. 9
Jack. Laus. & Sag. See Mich. Cen												
Jefferson RR. See Erie.												
Kal. All. & G R. See L.S. & M.S.												
Kan. & H. Coal & C. See Coal & I.												
Kan. & Mich See Tol. & O. C.												
K. C. Ft. Sc. & M. See St. L. & S. F.												
Kan. C. & M. R. & B.—1st gu. g., 5s.'29	A - O	.....	107	.....	.....	.....	100	.....	.....	.....	.....	.....
K. C. & Pacific. See M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	274,000	69	Sale	.....	.....	68	69	67½ June 11	69¾ June 3	67½ June 11	71⅜ Feb. 25
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent See L. & N.												
Keok. & Des Mo. See C. R. I. & P.												
Knoxville & Ohio. See So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J - J	2,000	117	.....	.....	119½	118⅜	118⅞	117½ June 4	117½ June 4	117½ June 14	120 Jan. 19
2d, gold, 5s.....1941	J - J	1,000	113½	.....	112½	114½	111½	.....	111½ June 17	111½ June 17	111½ June 17	113⅝ Feb. 18
Northern Ohio 1st gu. 5s..1945	A - O	20,000	112½	.....	111	.....	111	Sale	111 June 16	111 June 16	111 Apr. 13	114½ Jan. 27
L. Sh. & Mich. So. See N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M - N	.....	.....	107	104	.....	105½	.....	.....	.....	.....	.....
Registered.....1997	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	3,000	.....	109	.....	.....	.....	108¼	108½ June 17	108½ June 17	107¾ Apr. 29	108½ Jan. 21
Registered.....1940	J - J	.....	.....	.....	.....	.....	101	.....	.....	.....	.....	.....
Leh. V. Ter. Ry. 1st gu. g., 5s.1941	A - O	1,000	113	.....	113⅝	Sale	110½	.....	113⅝ June 1	113⅝ June 1	113½ May 26	114 May 20
Registered.....1941	A - O	.....	.....	.....	.....	.....	108	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J - J	.....	105½	.....	106⅜	.....	109	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu., g., 4s.1945	M - S	3,000	96	.....	93	.....	93½	96	94 June 17	95 June 17	93½ Apr. 29	97 Jan. 29
Registered.....	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N., 1st, g. 1st pf. 6s.'14	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, guar. 5s.....1914	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Mar. 25	100 Mar. 25
Leh. & Hud. R. See Cent. of N. J.												
Leh. & Wilkesb. See Cent. N. J.												
Leroy & Caney Val. See Mo. Pac.												
Long Dock. See Erie.												
Long Island—												
1st consol., gold, 5s..July, 1931	Q - J	.....	.....	120	.....	.....	.....	.....	.....	.....	118 Jan. 22	118 Jan. 22
1st, con., g., 4s.....July, 1931	Q - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	7,000	100½	.....	100⅛	.....	100½	.....	100½ June 8	100⅛ June 8	100½ June 8	102¼ Jan. 16
Ferry, 1st, g., 4½s.....1922	M - S	1,000	100	.....	.....	.....	100	.....	100½ June 12	100½ June 12	100½ June 12	102 Apr. 20
Gold, 4s.....1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M - S	2,000	.....	100	99	.....	99	100½	99⅛ June 6	99½ June 6	97⅞ Apr. 7	100½ Mar. 3
Deb., gold, 5s.....1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn & Montauk, 1st 6s..1911	M - S	.....	113	115	111½	.....	111½	.....	.....	.....	.....	.....
1st 5s.....1911	M - S	.....	106	.....	105	.....	105	.....	.....	.....	105¼ Mar. 3	105¼ Mar. 3
N. Y. B. & M. B., con., g. 5s.1935	A - O	.....	112	.....	.....	.....	105	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s..1927	M - S	.....	113½	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville—												
General, gold, 6s.....1930	J - D	30,000	115½	Sale	114¼	116	115	.....	114½ June 17	115 June 18	114½ June 17	118 May 21
Gold, 5s.....1937	M - N	13,000	111	.....	.....	.....	112	.....	111½ June 15	112 June 5	111 May 1	113 Apr. 27
Unified, gold, 4s.....1940	J - J	185,000	99¾	100	100⅜	Sale	101⅛	Sale	100½ June 9	101⅛ June 18	98½ Mar. 18	101½ Feb. 3
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, gold, 5s.....1931	M - N	1,000	111	.....	110	Sale	.....	.....	110 June 1	110 June 1	110 June 1	113½ Jan. 6
E. H. & Nash., 1st, g., 6s...1919	J - D	.....	.....	.....	111½	.....	112	.....	.....	.....	111½ Mar. 13	114½ May 19

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June, Par value	Price about January 2, 1903. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Louisville & Nashville—(Con.)—		$										
Louis. Cin & Lex., g., 4½s	M-N		107¾				105				108¼ Jan. 30	108¼ Jan. 30
L. & M., 1st, g., 6s	J-J		129	Sale	127½	128	127½	128			125 Apr. 7	129 Jan. 2
N. O. & M., 2d, 6s	J-J		120									
N. O. & M., 2d, 6s	M-S											
Pensacola div., 6s	M-S		125				118					
St. L. div., 1st, g., 6s	M-S		65½									
2d, g., 3s	M-S											
Henderson B'ge, 1st s.f., 6s, g.	M-S											
Kentucky Cent., g., 4s	J-J	4,000	97		99		96¼		97½ June 9	97½ June 9	97½ June 9	100 Mar. 4
L. & N.-South Mon., joint, 4s	J-J	1,000	103		106	107½	107½		107½ June 2	107½ June 2	107½ June 2	107½ June 2
L. & N.-South Mon., joint, 4s	J-J	88,000			91½	Sale	91¼	Sale	91 June 8	91½ June 3	89¾ Mar. 25	93 Apr. 20
Registered	July, 1952											
N. Fla. & Shet., 1st, gu., g., 6s	1937	F-A		112			108½				113 Mar. 30	114¾ Jan. 20
Pens. & Atl., 1st, gu., g., 6s	1921	F-A	2,000	113		111¼		111¾	111½ June 3	112½ June 15	110⅝ Feb. 25	113 Jan. 13
S. & N. Ala., con., gu., g., 5s	1936	F-A		115		109		115				
Sink. fd. (S. & N. Ala.), 6s	1910	A-O									110 Mar. 23	110 Mar. 23
La. & Ist. Bridge Co., gu., g., 4s	1945	M-S		96½			95					
L. N. A. & Ch. See Ch. Ind. & L.												
Lehigh Coal. See L. S. & M. So.												
Mahoning Coal. See L. S. & M. So.												
Manhat. Ry. (N. Y.) consol. 4s	1990	A-O	79,000	104¼	Sale	101¾	Sale	101½	Sale	101⅜ June 16	101¾ June 17	101 Apr. 16	104½ Jan. 22
Registered	1900	A-O						101½				
Metropol'n El., 1st, gold, 6s	1908	J-J	4,000	109¾		111	Sale	111¼	112	111 June 2	111¼ June 15	109½ Jan. 8	111½ May 14
Manito. & W. Coloniz., g., 5s	1934	J-D										
Mex. Cent., con., gold, 4s	1911	J-J	115,000	76	Sale	77½	Sale	77½	Sale	75 June 10	77⅝ June 4	75 June 10	80 May 5
1st, con., inc., g., 3s	Jan., 1939	July	991,000	26¼	Sale	25	Sale	23⅜	Sale	21⅜ June 10	25½ June 4	21⅜ June 10	28¾ May 14
2d, con., inc., g., 3s	Jan., 1939	July	233,000	16¾	18			15½	Sale	14⅜ June 27	17 June 2	14⅜ Apr. 13	18⅜ Mar. 23
Equip. and coll'at., g., 5s	1917	A-O										
2d series, gold, 5s	1919	A-O										
Col. tr. g., 4-6s, 1st series	1907	F-A	70,000							95¼ June 24	96⅞ June 6	93⅞ May 4	97 Jan. 9
Mex. Internat. 1st con. g., 4s	1977	M-S			80							
Stamped, guaranteed	1977	M-S										
Mex. Northern 1st gold, 6s	1910	J-D		94		99		99				
Registered	1910	J-D										
Michigan Central. See N. Y. Cent.												
Midland of N. J. See N. Y. Sus. & W.												
Mil. L. S. & West. See Chic. & N. W.												
Mil. & Madison. See Ch. & N. W.												
Mil. & North'n. See Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s	1927	J-D		142		142¾		139½				144½ Apr. 7	145⅝ Feb. 24
Iowa ex., 1st, gold, 7s	1909	J-D		115½				111⅝				116⅜ Feb. 24	116⅜ Feb. 24
Pacific ex., 1st, gold, 6s	1921	A-O		126½				120				123½ Apr. 29	123½ Apr. 29
S. W. ex., 1st, g., 7s	1910	J-D		118½		115½		115⅝					
1st cons., g., 5s	1934	M-N	1,000	120			117	114		114½ June 22	114½ June 22	114½ June 22	120⅝ Feb. 20
1st & refund., g., 4s	1949	M-S	61,000	102¼	103	100			100	99½ June 23	100⅛ June 4	98 Apr. 7	103¾ Feb. 14
Minn. & St. L. gu. See B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd.												
4s, payment of int. gu.	1936	J-J										
Minn. S. S. M. & Atl. 1st, g. 4s,												
stpd., payment of int. gu.	1926	J-J										
M. St. P. & S. S. M., con., g., 4s,												
stpd., payment of int. gu.	1938	J-J										
Minneap. Un. See St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s	1990	J-D	278,000	97⅞	Sale	98	Sale	96½	Sale	96½ June 30	98¼ June 8	96½ June 30	100½ Feb. 27
2d, gold, 4s	June, 1990	F-A	159,000	83	Sale	80	81	81	Sale	79 June 11	81½ June 15	79 June 11	85 Jan. 22
1st, Extension gold 5s	1944	M-N	9,000	103½				100⅞	Sale	100⅞ June 30	101 June 12	100⅞ June 30	104½ Jan. 27
St. Louis Div., 1st, reg. 4s	2001	A-O		80									
Dal. & Wa., 1st. gu., g., 5s	1940	M-N		101			105		106				
Kan. C. & Pac., 1st, g., 4s	1990	F-A		88	90¼	88½		90				87½ Feb. 2	90 Jan. 15
M. K. & T. of T. 1st gu. g. 5s	1942	M-S	21,000	103½	105	101¼	103	101	102	101 June 12	101½ June 3	101 June 12	105½ Mar. 25
Sher. Shr'v. & So. 1st, gu., g., 5s	1943	J-D		103									
Mo. K. & E., 1st gu. g., 5s	1942	A-O	19,000	109½		108½		109	110	103½ June 13	109 June 19	107½ Apr. 14	111 Feb. 16
Missouri Pacific—													
3d, 7s	1906	M-N	11,000	109	110	108	Sale			108 June 17	108 June 1	103 May 29	111½ Apr. 17
1st consol. gold 6s	1920	M-N	28,000	120½		118⅛		118	118⅜	118½ June 10	119 June 26	118 May 23	122 Mar. 3
Trust, g., 5s	Jan., 1917	M-S	144,000	104⅜	Sale	105	Sale		104⅜	103½ June 13	105 June 1	102⅜ Mar. 13	107⅞ Feb. 25
Registered	Jan., 1917	M-S											
1st, coll., gold, 5s	1920	F-A	112,000	104½	Sale	105¼	Sale	103½	104½	103½ June 16	105¼ June 1	103 Mar. 13	107⅞ Jan. 23
Registered	1920	F-A											
Cen. Beh Ry., 1st, gu., g., 4s	1919	F-A		93½	93⅝	90⅜	92	90	93			89 Mar. 19	94½ Jan. 27
Leroy & C. Val. A. L. 1st 5s	1926	J-J		110				93					
Pac. R. of Mo. 1st ex. g., 4s	1938	F-A		104½								102½ Mar. 18	105¼ Jan. 22
2d extended, gold, 5s	1938	J-J		110½		112¾		113				112 Jan. 16	113 Jan. 28
St. Louis & Iron Mountain—													
Gen. con. ry. & ld. gr. 5s	1931	A-O	167,000	113	113¾	112½	Sale	112	Sale	111 June 16	112¼ June 3	110½ Apr. 9	115 Jan. 23
Gen. con., stped. gu. g. 5s	1931	A-O					111½						
Unif. & ref., gold, 4s	1929	J-J	105,000	90	Sale		88	88	Sale	87 June 11	88 June 16	87 Apr. 14	91½ Jan. 13
Registered	1929	J-J											
Verdigris V. Ind. & W. 1st 5s	1926	M-S		103									
Mob. & Birm., prior lien, g., 5s	1945	J-J		110		112½							
Small		J-J											
Mortgage, gold, 4s	1945	J-J		86			93		93				
Small		J-J										90 Feb. 4	90 Feb. 4
Mob. Jack. & K. C., 1st, g. 5s	1946	J-D											
Mob. & Ohio, new, gold, 6s	1927	J-D	3,000	128½		122		123		122½ June 12	122½ June 12	122½ June 12	127½ Jan. 20
1st extension, 6s	July, 1927	Q-J			125½							124⅜ Apr. 28	125½ Jan. 23
Gen., 4s	1938	M-S		94½		94		91¼				93 Apr. 17	97½ Feb. 27
Collat trust 4s. See Southern.													
Montgom. Div., 1st, g. 5s	1947	F-A			115							114 Mar. 30	115½ Jan. 19
St. L. & C. coll. tr., g., 4s	May, '30	Q-F		90								93 Feb. 3	93 Feb. 3
Guaranteed, gold, 4s	1931	J-J		96½	99½								
Mohawk & Mal. See N. Y. O. & H.													
Monongahela Riv. See Balt. & O.													
Montana Cent. See St. P. M. & M.													
Morgan's La. & T.—See So. Pac. Co.													
Morris & Essex. See Del. L. & W.													
Nashville Chatt. & St. Louis—													
1st, 7s	1913	J-J	2,000	122½	123			124		124 June 17	124 June 24	123¾ Apr. 15	124 May 20
1st, con., gold, 5s	1928	A-O		113	115	112½		110¾				112 Feb. 3	115 Jan. 9
1st, gold, 6s, Jasper Beh.	1923	J-J											
1st 6s, Mc M. M. W. & Al.	1917	J-J											
1st 6s, T. & P. b.	1917	J-J											
Nash. Flor. & Shef. See Lou. & N.													
Nat. of Mex. prior lien, 4½s	1926	J-J	130,000	100¾	Sale			102	Sale	102 June 19	102⅞ June 15	100½ Mar. 11	103½ May 11
1st consol. 4s	1951	A-O	297,000	76½		78¼	Sale	78	Sale	76 June 25	78½ June 4	73 Apr. 3	79⅞ May 13
N. H. & Derby. See N. Y. N. H. & H.													
N. J. June'n RR. See N. Y. Cent.													
Newp't & Cin. B'ge. See Penn. Co.													
N. O. & N. E., pr. l'n, g., 6s	Nov., 1915	A-O											
N. Y. B. & Man. Beach. See L. Isl.													
N. Y. Central & Hudson River—													
Gold mortgage 3½s	1997	J-J	4,000	103¼		102⅜		103½	Sale	103 June 26	103½ June 24	102 Apr. 28	104 Jan. 5
Registered	1997	J-J	10,000	103¼			103¼			100 June 29	100½ June 27	100 June 29	105¼ Jan. 20
Debenture 5s of	1884-1904	M-S	3,000	103	Sale	101¾		101⅜		101½ June 22	101⅜ June 26	101 Mar. 18	103⅞ Feb. 17
Registered	1884-1904	M-S	9,000			100½		101½		101½ June 17	101⅞ June 15	100 May 22	101⅞ June 15
Reg. debenture 5s of	1889-1904	M-S		103									
Debenture, g., 4s	1890-1905	J-D	5,000	100¼		99⅞	Sale			99¾ June 1	99⅞ June 1	99¾ June 1	100⅜ Jan. 13
Registered, deb. 4s	1890-1905	J-D		100¼									
Debt certs., ext., g., 4s	1905	M-N		100		99⅝	100		100			100⅜ Jan. 6	100⅜ Apr. 28
Registered	1905	M-N			101	98							
Lake Shore collat., g., 3½s	1998	F-A	164,000	94	Sale	89¾	Sale	89⅜	Sale	88 June 12	90 June 17	88 June 12	94⅞ Jan. 3
Registered	1998	F-A	235,000		94¼	87¼	Sale	87⅛	Sale	86¼ June 19	89 June 12	86¼ June 19	91 Feb. 17
Mich. Cent. collat., g., 3½s	1998	F-A	1,000		92		89	87	Sale	87 June 30	87 June 30	87 June 30	92⅞ Jan. 23
Registered	1998	F-A			92							91 Jan. 17	91 Jan. 17

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in June. Par value	Price about January 2, 1903.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30		Lowest.	Highest.	Lowest.	Highest.
			Bid.	Ask	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
N. Y. Cent. & Hud. Riv.—(Con.)—		$										
Beech Cr'k, 1st. gu., g., 4s..1936	J - J	24,000	106	.....	108	.....	108	.....	.....	.....	107¼ Feb. 13	108 May 15
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J - J	.....	114	.....	.....	.....	112½	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'ch Cr'k Ex. 1st gu. 3½s.Feb.'51	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered..... Feb., 1951	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp. 1sts.f.int.gu.,g.,4s,ser.A.1940	J - J	.....	85	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g..5s.1942	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Moh. & Mal. 1st, gu., g., 4s..1991	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Income, 5s.....1992	Sept	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. Junc. R., gu., 1st. 4s...1986	F - A	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
Registered certificates...1986	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Put., 1stcon., gu. g. 4s.1993	A-O	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J - J	24,000	110¼	111	109⅞	110½	109	109⅞	109¾ June 12	110½ June 16	109 Apr. 8	111¾ Feb. 16
Registered.....2361	J - J	23,000	110¼	Sale	109	Sale	106¾	107¾	106½ June 16	109½ June 1	106½ June 16	111½ Feb. 24
Lake Shore, consol., 2d, 7s.1903	J - D	6,000	102	.....	100⅝	.....	101	.....	100¾ June 10	101 June 15	100¾ June 10	103¾ May 14
Registered.....1903	J - D	15,000	.....	.....	100	.....	100¾	.....	101 June 18	101 June 18	101 June 18	102¾ Jan. 9
Gold 3½s.....1997	J - D	17,000	105	.....	100¾	.....	101	.....	101 June 24	101½ June 4	101 Mar. 27	105½ Feb. 3
Registered.....1997	J - D	.....	103	.....	.....	103	.....	.....	.....	.....	105 Jan. 6	105 Jan. 6
Det. Mon. & Tol., 1st, 7s.1906	F - A	.....	111	.....	.....	.....	109	.....	.....	.....	.....	.....
Kal. A. & G. R. 1st, gu. c. 5s.1938	J - J	.....	120	.....	.....	.....	117	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s.1934	J - J	.....	120	.....	.....	.....	117½	.....	.....	.....	124 Jan. 5	124 Jan. 5
Pitts. McK. & Y., 1st, gu., 6s.1932	J - J	.....	138	.....	.....	.....	135	.....	.....	.....	139 Jan. 21	139 Jan. 21
2d, guar., 6s.....1934	J - J	.....	130	.....	.....	.....	132	.....	.....	.....	.....	.....
McK. & Belle V., 1st, g., 6s.1918	J - J	.....	122	.....	.....	.....	122	.....	.....	.....	.....	.....
Michigan Central, 6s.....1909	M - S	.....	.....	.....	111⅝	.....	111¾	.....	.....	.....	112 May 19	112½ Mar. 3
5s.....1931	M - S	.....	124	125	121⅛	.....	120⅛	.....	.....	.....	123½ Mar. 13	125½ Jan. 22
Registered.....1931	Q - M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jack. L. & S., gold, 3½s..1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold, 3½s.....1952	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s.1989	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g., 3½s.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	.....	117	.....	.....	117	.....	117	.....	.....	.....	.....
R.W. & O., con., 1st. 5s. July, 1922	A-O	8,000	120⅝	.....	117⅝	118½	117½	118½	117½ June 10	117½ June 10	117½ June 10	122¼ Feb. 10
Os. & R., 2d, gu., g. 5s. May, 1915	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st 5s. July, 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s..1922	J - J	.....	.....	109⅞	.....	.....	.....	.....	.....	.....	107⅜ Feb. 2	107½ Jan. 8
N.Y.Chic. & St. L.—1st. g., 4s.1937	A-O	45,000	104⅛	.....	102	103	102	103	102 June 11	103 June 15	102 Apr. 15	105 Feb. 9
Registered.....1937	A-O	.....	.....	104	.....	.....	.....	.....	.....	.....	102 Feb. 16	103¾ Mar. 4
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. New Haven & Hartford—												
Houston. RR., con. g. 5s.1937	M-N	.....	130¼	.....	129	.....	127⅝	.....	.....	.....	128¾ Apr. 8	131¾ Apr. 29
N. H. & Derby, con. 5s....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st. 7s...1905	J - J	.....	100½	.....	.....	.....	106½	.....	.....	.....	105 Apr. 15	106¼ May 14
1st, 6s.....1905	J - J	.....	99	.....	.....	.....	104½	.....	.....	.....	103¾ Apr. 17	105 May 12
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s. June, 1992	M-S	38,000	101½	102½	101	101¼	99⅞	.....	100⅛ June 12	101 June 3	99 Apr. 6	103½ Dec. 22
Reg., $5,000 only..June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	100⅝ Mar. 4	101 May 15
N.Y. & Putnam—*See* N. Y. C. & Hud.												
N.Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac. Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	.....	114	116	111	.....	107	.....	.....	.....	114 Feb. 4	115¼ Jan. 29
Norfolk & Western, gen. 6s..1931	M-N	.....	130¼	132	.....	.....	.....	132	.....	.....	133 Feb. 25	133½ Apr. 25
Improvement & ext., g., 6s.1934	F - A	.....	.....	133	.....	.....	.....	132	.....	.....	128 Apr. 1	128 Apr. 1
New River, 1st. 6s.....1932	A-O	.....	.....	132	.....	.....	.....	128	.....	.....	132 Jan. 9	132¼ Jan. 16
Nor. & W. Ry. 1st con. g. 4s.1996	A-O	234,000	100	Sale	98⅞	99	98⅛	Sale	98 June 19	98⅞ June 5	97¾ Apr. 3	101⅞ Jan. 23
Registered.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Poca. C. & C., joint 4s...1941	J - D	134,000	91½	91¾	.....	90⅞	.....	89½	89 June 19	90½ June 4	89 June 19	94 May 8
Col. Con. & T. 1st, gu., g., 5s.1922	J - J	.....	106	.....	107	.....	106	.....	.....	.....	.....	.....
Scio. V. & N. E., 1st gu. g. 4s.1989	M-N	15,000	100	.....	99	Sale	97	Sale	97 June 30	99 June 4	97 June 30	101 Jan. 31
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
No. Pacific—Pr. lien. g., 4s..1997	Q - J	373,000	103	Sale	102	Sale	102½	Sale	101¾ June 19	102½ June 27	101½ Apr. 2	104 Jan. 6
Registered.....1997	Q - J	10,000	103	.....	.....	.....	.....	.....	101⅞ June 8	101⅞ June 9	100 Apr. 1	103⅝ Jan. 22
General lien, g., 3s.. Jan., 2047	Q - F	365,000	72¼	Sale	72¼	Sale	71⅞	Sale	70⅞ June 10	72⅜ June 1	70⅞ June 10	73⅝ Feb. 25
Registered.....Jan., 2047	Q - F	.....	.....	.....	.....	.....	.....	.....	.....	.....	70¼ Feb. 6	72¼ Feb. 2
St. P.-Dul. Div., g., 4s 1996	J - D	1,000	90	.....	96	.....	.....	.....	101 June 16	101 June 16	101 June 16	101 June 16
Registered.....1996	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C.B. & Q. col. tr. 4s. *See* Gt. North.												
St. P. & No. Pac., gen. g., 6s.1923	F - A	.....	127	.....	.....	.....	.....	.....	.....	.....	125 Feb. 2	127 Jan. 8
Registered certificates...1923	Q - F	.....	.....	127	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F - A	.....	.....	.....	.....	.....	112¼	.....	.....	.....	.....	.....
2d, 5s.....1917	A-O	.....	.....	109½	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. gold 4s.....1968	J - D	.....	.....	.....	.....	.....	94⅝	96½	.....	.....	96½ Mar. 3	98 Jan. 9
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. P. Ter. Co., 1st, g., 6s....1933	J - J	.....	.....	.....	116½	.....	118	119	.....	.....	115¼ Jan. 28	116½ May 8
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Nor. & Mont.—*See* N. Y. Central.												
Ogd. & L. Champ. *See* Rutland.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio River RR.—1st, g., 5s..1936	J - D	.....	.....	114½	.....	.....	.....	.....	.....	.....	114 May 4	114½ May 4
Gen., g., 5s.....1937	A-O	.....	110	115	.....	.....	.....	.....	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s.1946	J - D	5,000	108	Sale	105¼	Sale	103½	.....	102 June 11	105¼ June 1	102 June 11	111 Feb. 26
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	102	.....	99	.....	100	.....	.....	.....	102 Jan. 14	102 Jan. 14
S. f., subsidy, g., 6s.....1910	M-N	.....	99	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylv. Co.—Gu., 1st, 4½s.1921	J - J	13,000	108¾	.....	109½	.....	111	.....	110 June 2	110 June 2	107¾ Apr. 8	110 Feb. 19
Registered.....1921	J - J	.....	.....	.....	.....	.....	105	.....	.....	.....	106 Mar. 26	109½ Jan. 16
Gu. 3½s, col. tr. reg. ctfs...1937	M-S	.....	95	.....	.....	.....	89	.....	.....	.....	.....	.....
Gu., 3½s, coll. tr. ctfs., B...1941	F - A	.....	.....	98	.....	.....	.....	96	.....	.....	96 Mar. 19	97 Jan. 30
Tr. Co. ctfs., guar., g., 3½s.1916	M-N	17,000	96	98	.....	96	95	.....	95 June 23	95½ June 16	95 June 22	95½ June 16
Chic. St. L. & P., 1st, c., g., 5s.1932	A-O	.....	123	Sale	.....	.....	116½	.....	.....	.....	122¼ Feb. 9	123 Jan. 2
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. L. & N., 1st con. gu. g. 4s '42	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., guar. 4½s, A.1942	J - J	.....	117	.....	.....	.....	114¼	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	118	.....	.....	.....	113	.....	.....	.....	.....	.....
Interest redu. to 3½.1942	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C, 3½s.....1948	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 3½s.....1950	F - A	.....	.....	95½	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B.1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Npt. & Chn. B'ge gen. gu. 4½s 1945	J - J	.....	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
P. C. C. & St. L., Series A ..1940	A-O	1,000	112¾	.....	.....	111	.....	.....	110¼ June 3	110¼ June 3	110¼ June 3	114½ Jan. 30
Series B, guar.....1942	A-O	16,000	112¼	.....	110⅜	.....	.....	.....	110⅜ June 18	110⅜ June 18	110⅛ Apr. 29	112 Mar. 24
Series C, guar.....1942	M-N	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series E, 3½s, guar., g...1949	F - A	.....	.....	95½	.....	.....	.....	93	.....	.....	96 Jan. 13	96 Jan. 13

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 2, 1903. Bid.	Ask	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Price	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pennsylvania Co.—(Con.)—		$										
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J - J	.....	123	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 7s. 1912	J - J	.....	123	.....	.....	.....	.....	.....	.....	.....	128 Jan. 26	128 Jan. 26
3d, 7s. July, 1912	A - O	.....	128	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tol. W. V. & O., 1st gu., 4½s A, '31	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series B, 4½s. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C, 4s. 1942	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Penn. RR.—1st, 4s r'l est, g. 1923	M - N	.....	104	.....	100⅛	.....	102½	.....	.....	.....	104 Apr. 6	104 Apr. 6
Gen., sterling, g., 6s. 1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., curr'cy, 6s, reg. June, 1905	Q - M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 5s. 1919	M - S	.....	.....	.....	114	.....	110½	.....	.....	.....	.....	.....
Registered. Sept., 1919	Q - M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s. 1943	M N	.....	.....	.....	.....	.....	108	.....	.....	.....	.....	.....
Convertible gold 3½s. 1912	M - N	1,284,000	106	Sale	95½	Sale	96	Sale	94 June 10	96 June 25	94 June 10	107⅛ Feb. 2
Alleg. Val., gen., g., gu., 4s. 1942	M - S	.....	.....	.....	.....	.....	102	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M - N	.....	.....	112	.....	.....	104	.....	.....	.....	.....	.....
Del. Riv. RR. Bge. 1st gen. 4s. 1936	F - A	.....	104	.....	.....	.....	103	.....	.....	.....	.....	.....
Gr R. & I., ex. 1st, gu., g. 4½s. 1941	J - J	.....	108	.....	.....	.....	109¼	.....	.....	.....	.....	.....
Sunbury & Lewis. 1st g. 4s. 1936	J - J	.....	100	.....	.....	.....	100	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co., gn. 4s. 1944	M - S	.....	.....	.....	111	.....	.....	.....	.....	.....	.....	.....
Pensacola & Atl.—*See* Lou. & Nasn.												
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q - F	.....	125	.....	.....	.....	119	124¼	.....	.....	124½ Apr. 18	127 Jan. 21
2d, g., 4½s. Feb., 1921	M - N	1,000	.....	.....	.....	.....	.....	.....	93 June 16	95 June 16	93 June 16	95 June 16
Pere Marquette—												
Flint & P. Marq., gold 6s. 1920	A - O	.....	121	.....	.....	.....	118	120	.....	.....	119 Apr. 15	121½ Jan. 15
1st consol. gold 5s. 1939	M - N	.....	111	112⅜	107	.....	106	.....	.....	.....	109 May 28	111 Jan. 8
Port Hur. Div., 1st g. 5s. 1939	A - O	.....	113	.....	109⅛	.....	109⅛	110	.....	.....	109 May 28	113 Jan. 8
Sag. Tu. & H., 1st gu., g. 4s. 1931	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pine Creek, reg., guar. 6s. 1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s. 1922	A - O	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s. 1922	J - J	.....	119	.....	.....	.....	121	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B. Jan., 1928	A - O	.....	112⅛	.....	.....	.....	109	.....	.....	.....	.....	.....
Pitts. McK. & Y.—*See* N. Y. Cent.												
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A - O	1,000	120	.....	.....	.....	116¾	.....	116¾ June 22	116¾ June 22	116¾ June 22	116¾ June 22
1st cons. 5s. 1943	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J - J	.....	99½	.....	100⅛	101	100⅛	101	.....	.....	100¼ Mar. 2	100⅛ Feb. 24
J. P. M. & Co. certs.		.....	.....	.....	.....	.....	.....	.....	.....	.....	100¼ Feb. 13	100¼ Feb. 13
Pitts. Y. & Ash., 1st, con., 5s. 1927	M - N	.....	115⅛	Sale	.....	.....	112½	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s. 1997	J - J	521,000	95½	.....	97¼	Sale	98⅛	Sale	95¾ June 10	98⅛ June 30	95½ Jan. 3	98⅛ Jan. 14
Registered. 1997	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	96 May 7	96 May 7
Jersey Cent'l, coll. g. 4s. 1951	A - O	74,000	93	.....	.....	91½	.....	.....	90 June 19	91½ June 26	90 June 19	96 Jan. 17
Registered 4s. 1951	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlan. City, 1st, con. gu g., 4s. '51	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rensselaer & Sar.—*See* D. & H.												
Rich. & Dan.—*See* South'n Ry.												
Rich. & Meckl.—*See* South. Ry.												
Rio Gr. West., 1st, g., 4s. 1939	J - J	101,000	97	Sale	98⅜	Sale	98	Sale	97 June 12	98¾ June 1	94 Apr. 1	99 May 22
Mge. & coll. tr., g., 4s., ser. A. '49	A - O	5,000	.....	92	.....	.....	86	90	89 June 25	89 June 25	88 Apr. 6	92 Jan. 14
Utah C., 1st, gu., g., 4s. Jan., 1917	A - O	.....	94	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rio Gr. June., 1st, gu., g., 5s. 1939	J - D	.....	.....	113¼	.....	.....	.....	.....	.....	.....	110¼ Feb. 25	112½ Jan. 5
Rio. Gr. So., 1st, g., 4s. 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guaranteed 4s. 1940	J - J	.....	.....	82	.....	.....	.....	.....	.....	.....	92 Mar. 23	92 Mar. 23
Roch. & Pitts.—*See* Buf. R. & Pitt.												
Rome Wat & Og.—*See* N. Y. Cent.												
Rutland, 1st, consol., g., 4½s. 1941	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Og. & L. Ch., 1st, gu. g. 4s. 1948	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rut'd-Can., 1st, gu., g., 4s. 1949	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sag. Tusc. & H.—*See* Pere Marq.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. J. & G. Isl.—1st, g., 3-4s. 1947	J - J	.....	.....	96	87	.....	88	.....	.....	.....	87 Mar. 19	94 Jan. 5
St. Law. & Ad.—1st, g., 5s. 1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s. 1996	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & Cal.—*See* Mobile & Ohio.												
St. L. & Iron Mount.—*See* Mo. Pac.												
St. L. K. C. & No.—*See* Wabash.												
St. L. M. Br.—*See* Ter. RR. As. of St. L.												
St. L. & S. Fr. 2d, g., 6s, Cl. B. 1906	M - N	.....	105⅜	.....	104⅛	.....	104½	106½	.....	.....	105 May 7	106 Jan. 30
2d, g, 6s, Class C. 1906	M - N	.....	105⅜	.....	104⅛	.....	104½	.....	.....	.....	103½ May 5	106 Apr. 14
Gen., g., 6s. 1931	J - J	1,000	126	130½	127⅝	.....	127⅝	.....	127⅝ June 19	127⅝ June 19	127½ Jan. 6	129 Jan. 20
Gen., g., 5s. 1931	J - J	11,000	110½	115	113¼	Sale	.....	113½	113¼ June 1	113¾ June 19	110 Apr. 9	115 May 21
St. L. & S. F. RR. g. 4s. 1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	95½ Jan. 9	95½ Jan. 9
So. West. div., 1st, g. 5s. 1947	A - O	1,000	.....	.....	100	.....	.....	.....	100 June 5	100 June 5	100 June 5	100 June 5
Refunding, gold, 4s. 1951	J - J	539,000	.....	92½	85⅜	Sale	85	Sale	84⅛ June 11	86 June 4	84⅛ June 11	91⅞ Jan. 9
Registered. 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. Ft. S. & M. RR. con. g. 6s. 1928	M - N	1,000	121	.....	118	.....	118	.....	118 June 8	118 June 8	118 June 8	124 Mar. 19
K. C. Ft. S. & M. Ry. ref. g. 4s. 1936	A - O	71,000	.....	.....	85	Sale	84⅛	Sale	83⅛ June 22	85¾ June 3	83½ June 22	88½ Jan. 5
Registered. 1936	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South.—*See* Ill. Central.												
St. Louis Southw.—1st, g., 4s. 1989	M - N	60,000	.....	.....	94¼	95	.....	92	91⅛ June 26	94¾ June 5	91⅛ June 26	97½ Feb. 24
2d g., 4s, inc. bd., ctfs. Nov., 1989	J - J	10,000	81	.....	81	82	.....	79	80⅜ June 2	81¼ June 3	80⅜ June 2	85½ Jan. 6
Consol., gold, 4s. 1932	J - D	160,000	85	Sale	.....	.....	.....	78	77⅛ June 15	80½ June 2	77⅛ June 15	86 Jan. 9
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J - D	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth.—*See* No. Pac.												
St. P. Minn. & Man.—2d, 6s. 1909	A - O	.....	112¾	.....	109	111½	110	.....	.....	.....	113⅛ Jan. 9	113½ Feb. 24
1st, consol., 6s. 1933	J - J	31,000	135½	130	132⅛	.....	131⅛	.....	132 June 8	132 June 8	131⅛ Apr. 23	135¼ Jan. 12
Registered. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s. 1933	J - J	6,000	109⅝	.....	110	.....	.....	111	110¼ June 20	110⅞ June 18	109 Apr. 6	111½ Jan. 26
Registered. 1933	J - J	.....	.....	111	.....	.....	.....	.....	.....	.....	.....	.....
Dakota ext., gold, 6s. 1910	M - N	.....	113	.....	111¼	.....	111	.....	.....	.....	111 May 14	114 Jan. 28
Mont. Ext., 1st, gold, 4s. 1937	J - D	7,000	103½	.....	100	.....	100	Sale	100 June 26	100 June 26	100 June 26	104 Jan. 19
Registered. 1937	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s. 1908	A - O	.....	104⅜	.....	102	.....	.....	.....	.....	.....	103½ Apr. 8	105½ Feb. 19
Registered. 1908	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s. '48	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 1948	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s. 1922	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s. 1937	J - J	.....	134	.....	132	.....	129	.....	.....	.....	134 Jan. 3	134¼ Jan. 9
Registered. 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s. 1937	J - J	.....	117½	.....	118¼	119	112	.....	.....	.....	118½ May 1	118½ May 1
Registered. 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F. 1st g., 5s. 1938	J - D	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 1938	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac.—*See* Nor. Pac.												
St. P. & Sioux Cy.—*See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1942	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. An. & Ar. Pass.—*See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s. 1919	J - J	.....	105	.....	.....	.....	108	.....	.....	.....	.....	.....
Sav. Fl. & W.—1st, con., g, 6s. 1934	A - O	.....	128½	.....	126	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s. 1934	A - O	.....	114	.....	113½	.....	.....	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J - J	.....	93	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Mid., 1st, gu., g., 5s. 1928	M - N	.....	112¼	.....	109½	.....	109	.....	.....	.....	111 Apr. 18	112¾ Jan. 31
Bruns. & W., 1st, gu., g., 4s. 1938	J - J	.....	93	.....	.....	.....	94	.....	.....	.....	.....	.....
Sil. Sp. O. & G., gu., g., 4s. 1918	J - J	.....	95	.....	.....	.....	.....	.....	.....	.....	95 Jan. 29	96½ Feb. 10
Scioto Val. & N. E.—*See* Nor. & West.												
Seaboard Air Line g. 4s. 1950	A - O	88,000	83¾	Sale	80⅛	Sale	78½	.....	78½ June 19	80½ June 1	78½ June 19	84⅜ Jan. 31
Registered. 1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust refund., g., 5s. 1911	M - N	17,000	101⅛	102⅛	.....	.....	101⅝	102	101 June 9	102 June 20	101 June 9	103½ Feb. 16
Seab. & Roanoke, 1st, 5s. 1926	J - J	.....	110	.....	110¼	.....	111	.....	.....	.....	111¼ May 7	111¼ May 7
Car. Cent. 1st con. g. 4s. 1949	J - J	.....	95	.....	.....	.....	93	.....	.....	.....	95½ Feb. 17	95½ Feb. 17
Shor. Shr. & So.—*See* Mo. K. & Tex.												
Sil. Sp. O. & G.—*See* Sav. Fla. & W.												
Sod. Bay & So., 1st, g., 5s. 1924	J - J	.....	102	.....	.....	.....	102½	.....	.....	.....	102 Jan. 20	102 Jan. 20
So. Carolina & Ga.—*See* Southern.												

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in June. Par value	Price about January 2, 1903. Bid.	Ask	PRICES IN JUNE. June 1. Bid.	Ask.	June 30 Bid.	Ask.	Lowest. Sale Prices.	Highest Sale Price.	RANGE SINCE JAN. 1. Lowest. Sale Prices	Highest. Sale Prices.
Southern Pacific Co.—		$										
2-5 year, 4½s	1905 J-D	29,000	98⅜	Sale	97	98	97⅛	Sale	97 June 5	97⅜ June 16	97 June 5	100⅛ May 23
4s, Cent. Pacific coll.	Aug., 1949 J-D	237,000	91	Sale	88	89	87⅞	Sale	85⅛ June 10	88½ June 4	85⅛ June 10	92⅛ Jan. 13
Registered	Aug., 1949 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s	1941 J-J	.....	.....	.....	.....	105	.....	105	.....	.....	105⅛ Feb. 25	105⅛ Feb. 25
Cent. Pac., 1st, ref. gu. g. 4s	1949 F-A	158,000	101¼	Sale	98⅞	Sale	98⅞	Sale	98 June 11	99⅛ June 2	98 Apr. 14	102 Jan. 23
Registered	1949 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	99¼ Mar. 5	99¼ Mar. 5
Mort. guar. g. 3½s	Aug., 1929 J-D	25,000	86½	87	85¼	86¼	84	84⅜	84 June 18	85⅝ June 3	84 Jan. 3	88¼ Feb. 19
Registered	Aug., 1929 J-D	.....	.....	87	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s	1910 F-A	.....	110¼	.....	.....	.....	104	.....	.....	.....	110¼ Feb. 27	112 Jan. 21
2d gold 7s	1905 J-D	.....	.....	104¾	.....	.....	100	.....	.....	.....	105 Feb. 11	105 Feb. 11
Mex. & Pac. D., 1st g. 5s	1931 M-N	.....	106½	.....	103⅓	.....	.....	.....	.....	.....	107⅛ Jan. 2	109⅞ Jan. 30
Gila V.G. & N., 1st, gu. g., 5s	1924 M-N	.....	107	109	.....	.....	.....	.....	.....	.....	109½ Feb. 24	109½ Feb. 24
H. E. & W. T., 1st, g., 5s	1933 M-N	.....	103½	.....	.....	.....	.....	106	.....	.....	105 May 20	105 May 20
1st., guar., gold, 5s	1933 M-N	.....	103½	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. & Tex. C., 1st g. 5s, int. gu.	1937 J-J	4,000	108¾	.....	111	.....	110	.....	110½ June 17	112 June 4	110 Jan. 7	112 June 4
Con. gold 6s, int. guar.	1912 A-O	.....	111	112	107	.....	107	.....	.....	.....	111 Mar. 14	112 Jan. 5
Gen. gold 4s, int. guar.	1921 A-O	.....	.....	92½	.....	92	90	92	.....	.....	91 Apr. 6	94½ Mar. 14
Waco & N. W., 1st, g., 6s	1930 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Morgan's La. & T., 1st, 7s	1918 A-O	.....	120	.....	127¾	.....	.....	.....	.....	.....	.....	.....
1st, gold, 6s	1920 J-J	.....	117	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Tex. & Mex., gu., 1st, 4s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. of Cal., 1st gu., g. 6s	1907 J-J	.....	106	.....	.....	.....	103	.....	.....	.....	.....	.....
Guar., gold, 5s	1938 A-O	.....	117	.....	115	.....	115	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s	1927 J-J	.....	99	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. A. & A. P., 1st, gu., g., 4s	1943 J-J	58,000	85	Sale	79	.....	79	80	78½ June 15	79 June 4	78½ June 15	86½ Jan. 23
So. P. of Ar., gu. 1st, 6s	1909 J-J	.....	107½	.....	.....	.....	.....	.....	.....	.....	110¼ Apr. 9	110¼ Apr. 9
do do	1910 J-J	.....	108½	.....	.....	.....	.....	.....	.....	.....	111 Mar. 6	111½ Apr. 6
So. P. of Cal., 1st, g., 6s, A	1905 A-O	.....	104⅞	.....	103⅝	.....	.....	.....	.....	.....	103 Apr. 1	105⅝ Feb. 17
Do do B.	1905 A-O	.....	105⅜	.....	104¼	.....	.....	.....	.....	.....	104¼ May 15	104¼ May 15
Do do C&D.	1906 A-O	.....	107⅜	.....	106¼	.....	.....	.....	.....	.....	105⅜ Apr. 8	106½ May 15
Do do E&F.	1902 A-O	.....	119¼	.....	116⅜	.....	.....	.....	.....	.....	119½ Jan. 27	119⅜ Feb. 17
Do do	1912 A-O	.....	119¼	.....	116⅜	.....	.....	.....	.....	.....	119 Mar. 17	119⅜ Feb. 20
1st, consol., guar. g. 5s	1937 M-N	.....	.....	.....	108½	.....	109	.....	.....	.....	110 May 15	110 May 15
Do. stamped	1905-1937 M-N	.....	108⅝	.....	108	.....	107	109⅜	.....	.....	107½ May 27	110 Mar. 9
S. Pac. of N. Mex., 1st, 6s	1911 J-J	5,000	.....	113	.....	.....	.....	.....	108¾ June 26	108¾ June 26	108⅜ June 26	112 May 19
S. P. Coast, 1st., gu. g., 4s	1937 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s	1905 F-A	.....	109½	.....	.....	107	.....	107	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s	1912 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s	1943 J-J	.....	107½	.....	.....	107	104½	107	.....	.....	101 Apr. 20	105 Apr. 25
Southern 1st, con., g., 5s	1994 J-J	105,000	115	116½	116	Sale	116	117	115¼ June 1	116½ June 18	114⅜ Apr. 14	118½ Jan. 13
Registered	1994 J-J	.....	.....	117½	.....	.....	.....	.....	.....	.....	116 Feb. 11	117 Feb. 26
Mob. & O., coll. tr., g., 4s	1938 M-S	24,000	96	.....	93	.....	.....	.....	92 June 3	93 June 5	92 June 3	97½ Feb. 25
Registered	1938 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mem. Div. 1st g. 4-4½-5s	1996 J-J	.....	114	.....	.....	.....	.....	.....	.....	.....	112½ Apr. 15	113½ Jan. 12
Registered	1996 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. Div., 1st, gold, 4s	1951 J-J	17,000	98	.....	95¾	97	.....	96	95¾ June 19	97 June 3	95½ Apr. 17	98½ Jan. 22
Registered	1951 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s	1918 J-J	.....	113	.....	.....	.....	112	.....	.....	.....	.....	.....
Atl. & Danv., 1st, gold, 4s	1948 J-J	.....	64	.....	.....	96	.....	96	.....	.....	.....	.....
Atlan. & Yad., 1st, gu. g. 4s	1949 A-O	.....	90	.....	.....	.....	88	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s	1916 J-J	.....	.....	.....	.....	.....	115½	.....	.....	.....	.....	.....
E. T. Va. & Ga., Div., g., 5s	1930 J-J	.....	.....	119	116	.....	.....	116½	.....	.....	115 Jan. 24	116½ May 29
Con., 1st, g., 5s	1956 M-N	15,000	119	.....	.....	.....	115	.....	115 June 18	115¼ June 17	115 May. 29	119½ Apr. 30
E. Ten., reor. lien, g., 4-5s	1938 M-S	.....	.....	115	.....	114	.....	111½	.....	.....	114 Jan. 26	115⅜ Jan. 5
Registered	1938 M-S	.....	.....	.....	.....	.....	.....	112	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s	1922 J-J	.....	122½	.....	122	.....	.....	.....	.....	.....	122 Mar. 30	124 Jan. 20
Knox. & Ohio, 1st, g., 6s	1925 J-J	.....	.....	.....	122	.....	121	.....	.....	.....	123 Jan. 12	124½ Feb. 18
Rich. & Dan., con., g., 6s	1915 J-J	20,000	117¼	.....	118	.....	117	Sale	117 June 27	117 June 27	116¼ Mar. 18	118 Apr. 23
Equip. sink. fd., g., 5s	1909 M-S	.....	100	.....	.....	.....	98	.....	.....	.....	.....	.....
Deb., 5s, stamped	1927 A-O	.....	102½	.....	109¼	.....	109¼	.....	.....	.....	109 Apr. 1	111¾ Feb. 27
Rich. & Meck., 1st, g., 4s	1948 M-N	.....	87	.....	.....	.....	85	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s	1919 M-N	9,000	107⅛	Sale	105½	.....	104	105	104½ June 10	105½ June 4	104½ June 10	108 Apr. 24
Va. Mid. Serial—Ser. B, 6s	1911 M-S	.....	112⅛	.....	.....	.....	.....	.....	.....	.....	112½ Jan. 6	112½ Jan. 6
Series D, 4-5s	1921 M-S	.....	111⅛	.....	110	.....	.....	.....	.....	.....	112 Feb. 18	112 Feb. 18
Series E, 5s	1926 M-S	.....	113⅜	.....	111	.....	.....	111¼	.....	.....	115 Jan. 6	115 Jan. 6
Va. Mid. gen., 5s	1936 M-N	4,000	114⅛	115	110	.....	110	112½	112 June 3	113 June 11	110 May 26	116⅛ Feb. 13
Gtd., stamped	1936 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	113½ May 14	113⅝ May 12
W. O. & W. 1st, cy., gtd., 4s	1924 F-A	.....	92¾	.....	.....	.....	89	.....	.....	.....	93 Feb. 20	93 Feb. 20
West. N. C., 1st, con. g., 6s	1914 J-J	.....	115½	117	115¼	.....	114	.....	.....	.....	115 Jan. 22	115½ Feb. 6
S. & N. Ala. *See* Louisv. & Nash.												
Spok. Falls & Nor., 1st, g., 6s	1939 J-J	.....	119½	.....	123⅛	.....	123¼	125	.....	.....	.....	.....
stmt. 1st Ry., 1st gu., g., 4½s	1943 J-D	.....	99	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N. Y. *See* D. L. & W.												
Ter. Ass. of St. L., 1st g., 4½s	1939 A-O	5,000	110	.....	.....	111⅝	.....	.....	111 June 4	111½ June 12	109 May 29	112⅜ Feb. 13
1st con. g., 5s	1894-1944 F-A	59,000	116½	117	116¼	.....	114¼	116	114¼ June 17	114¼ June 19	114¼ June 17	118 Jan. 19
St. L. M. Bdge. Ter., gtd. g. 5s	1930 A-O	10,000	.....	.....	.....	.....	115	Sale	115 June 30	115 June 30	115 June 30	117⅞ Mar. 18
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Div., 1st, g. 6s	1905 M-S	.....	102	.....	.....	.....	.....	.....	.....	.....	102 May 8	102 May 8
1st, gold, 5s	2000 J-D	73,000	116⅜	Sale	115½	.....	115	116½	113½ June 4	115½ June 16	113½ June 4	118½ May 29
2d, gold, Income, 5s	Dec., 2000 Mch	3,000	98	100	.....	95	.....	95	81 June 25	81 June 25	81 June 25	100 Jan. 9
La. Div. B. L., 1st, g., 5s	1931 J-J	.....	103¼	.....	.....	.....	109	.....	.....	.....	111 Jan. 3	111 Jan. 3
Tol. & Ohio Cent.—1st, g., 5s	1935 J-J	5,000	110	.....	112	.....	112¼	.....	112¼ June 4	112½ June 26	111½ Jan. 10	113 May 6
West'n Div., 1st, g., 5s	1935 A-O	4,000	.....	114	.....	113	110½	113	113 June 16	113 June 16	113 June 16	113 June 16
Gen. gold 5s	1935 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	107 Jan. 9	107 Jan. 9
Kan. & M., 1st gu., g., 4s	1990 A-O	7,000	94	Sale	.....	.....	90	.....	90 June 22	90½ June 25	90 Apr. 3	97 Feb. 11
Tol. Peo. & W., 1st, gold, 4s	1917 J-J	5,000	90	Sale	90	92	89	91	90½ June 24	90½ June 24	89 Apr. 15	92 Feb. 6
Tol. St. L. & W.—Pr. l., g. 3½s	1925 J-J	15,000	83¼	.....	.....	.....	84	86	84 June 15	85¾ June 5	83¼ Jan. 6	86 May 29
Registered	1925 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifty-year, gold, 4s	1950 A-O	45,000	76	Sale	.....	74	77	Sale	73 June 12	79 June 19	73 June 12	80 Jan. 19
Registered	1950 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s	July, 1946 J-D	.....	.....	.....	94	96¾	94	96¾	.....	.....	98 Apr. 29	98 Apr. 29
Ulster & Del., 1st con. g., 5s	1928 J-D	.....	109	112	107½	.....	107	108½	.....	.....	109 Apr. 20	110¼ Feb. 6
Un. Pac., RR. & l. g., g., 4s	1947 J-J	721,000	102⅜	Sale	102⅛	Sale	102⅝	Sale	102 June 10	103 June 6	101½ Apr. 13	103⅝ Jan. 24
Registered	1947 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	101⅜ Apr. 13	103⅛ Jan. 14
1st lien conv. 4s	1911 M-N	8,238,000	105⅜	Sale	96⅝	Sale	96⅜	Sale	92⅛ June 10	96⅞ June 3	92⅛ June 10	107¼ Jan. 9
Registered	1911 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¼ Jan. 23	105¼ Jan. 23
Ore. RR. & Nav. con. g. 4s	1946 J-D	76,000	101	Sale	.....	.....	.....	.....	97¼ June 26	98½ June 4	97¼ June 26	102 May 7
Oreg. Sh. Line 1st, gold 6s	1922 F-A	21,000	126	Sale	125	.....	.....	.....	125 June 18	125½ June 9	123 Mar. 11	127½ Jan. 17
1st consol. gold 5s	1946 J-J	20,000	114	Sale	.....	114	112	112⅜	111 June 10	112¾ June 26	111 June 10	114 Jan. 9
4s & participating	1927 F-A	994,000	96½	Sale	91¼	Sale	92	Sale	89½ June 10	92 June 4	89½ June 10	98¼ Jan. 22
Utah & No., 1st, 7s	1908 J-J	.....	.....	.....	110	.....	109	.....	.....	.....	.....	.....
Gold, 5s	1926 J-J	.....	.....	.....	.....	.....	103	.....	.....	.....	.....	.....
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central— *See* Rio Gr. West.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Va. & Southwest. 1st gua. 5s	2003 J-J	29,000	.....	.....	103½	Sale	.....	.....	.....	.....	101 Mar. 2	103½ May 19
Wabash RR. Co., 1st g. 5s	1939 M-N	117,000	116¼	Sale	115⅜	Sale	114⅜	115¼	113½ June 16	116 June 1	113½ June 16	118 Feb. 14
2d, gold, 5s	1939 F-A	174,000	108	Sale	105¼	Sale	105	Sale	104 June 11	105¾ June 5	104 June 11	111 Jan. 19
Debenture, series A	1939 J-J	.....	98½	.....	101½	.....	.....	.....	.....	.....	100 Apr. 14	101⅞ Apr. 24
Series B	1939 J-J	5,187,000	77¼	Sale	74⅝	Sale	72⅝	Sale	71 June 10	76¾ June 3	67 Apr. 14	84⅜ Feb. 24
1st lien equip. s. f. g. 5s	1921 M-S	.....	105½	.....	.....	.....	102	.....	.....	.....	.....	.....
1st, g. 5s, Det. & Ch. Ex.	1941 J-J	2,000	100	Sale	.....	.....	.....	109	108¾ June 17	108¾ June 17	108 Apr. 15	109⅞ May 11
Des Moines Div. 1st g. 4s	1939 J-J	.....	.....	95	.....	95¼	.....	95	.....	.....	.....	.....
Omaha Div., 1st, g., 3½s	1941 A-O	23,000	.....	85	84	Sale	.....	84	84 June 1	84¼ June 5	81 Apr. 18	85½ Jan. 12
Tol. & Chic. Div. 1st g. 4s	1941 M-S	.....	97½	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. K. C. & N. St. Ch. Br., 1st 6s	'08 A-O	.....	.....	109⅞	.....	.....	.....	.....	.....	.....	108 Feb. 25	109¼ Mar. 13
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N. Y. & Penn., 1st, g., 5s	1937 J-J	.....	115¼	.....	.....	118¼	117⅛	.....	.....	.....	117¼ Jan. 8	118½ Feb. 24
Gen. g. 2-3-4s	1943 A-O	.....	98	99	95	.....	96	.....	.....	.....	97¾ Apr. 23	101½ Mar. 20
Income 5s	April, 1943 nov.	.....	30	.....	30	.....	30	.....	.....	.....	.....	.....
West. No. Car. *See* South'n Ry.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in June. Par value	Price about January 2, 1903 Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
West Shore. *See* N. Y. Central.												
W. Va. Cent. & P., 1st, g., 6s. 1911	J - J	.....	108	.....	109	.....	.....	.....	.....	.....	.....	.....
Wheel. & Lake Erie—1st, 5s. 1926	A - O	.....	*114*	.....	.....	114½	.....	112½	.....	.....	112 Apr. 27	116½ Jan. 21
Wheel. Div., 1st, gold, 5s. 1928	J - J	.....	*109*	.....	.....	113	.....	.....	.....	.....	.....	.....
Exten. & Imp., gold, 5s. 1930	F - A	.....	.....	114	.....	112	.....	.....	.....	.....	110 Mar. 6	110 Mar. 6
Wh. & L.E. RR. 1st con. 4s. 1949	M - S	43,000	91	92	91	Sale	90½	Sale	89½ June 17	91¼ June 3	89½ June 17	93¾ Feb. 26
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s. 1949	J - J	132,000	90½	Sale	91½	Sale	91	Sale	90 June 15	91½ June 1	90 Jan. 2	92½ Feb. 24
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s. 1945	A - O	27,000	104	.....	104	105½	.....	103¾	102 June 27	105 June 4	102 June 27	107½ Feb. 24
Atl. Av., B'kl'n, impt. g. 5s. 1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s. 1941	J - J	.....	108	.....	110½	112¼	110½	112⅝	.....	.....	109¼ Mar. 23	110 Feb. 7
B'klyn Q. Co. & S. C. g. 5s. 1941-'41	M - N	3,000	100¼	102	100	102	102	.....	101 June 3	102 June 10	101 June 3	102½ Jan. 6
B'klyn Un. El. 1st, g., 4-5s. 1950	F - A	153,000	102	102½	100⅜	Sale	100⅛	Sale	100 June 1	100⅞ June 1	100 Apr. 8	104¼ Jan. 28
Stamped, guaranteed. 1950	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 8	102 Mar. 13
Kings Co. Elev., 1st, g. 4s. 1949	F - A	4,000	87	.....	.....	86	.....	.....	85 June 29	85 June 29	85 June 29	89½ Jan. 8
Stamped, guaranteed. 1949	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nassau Elec., guar., g. 4s. 1951	J - J	.....	.....	.....	.....	.....	83	.....	.....	.....	85½ Jan. 5	85½ Jan. 5
Conn. Ry. & L.—1st, g., 4½s 1951	J - J	.....	.....	*99*	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s. 1933	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. Tram. Co. con. g. 6s. 1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s. 1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Citizens, 1st con., g. 5s. 1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids Ry., 1st g. 5s. 1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s. 1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manx. St. Cable (S. Fr.), 1st 6s. 1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metrop. St.—Gen. coll. tr., g. 5s. '97	F - A	14,000	118½	119	114	.....	114	.....	114 June 17	115 June 2	113 Apr. 17	120 Jan. 22
Refunding gold 4s. 2002	A - O	.....	96½	Sale	.....	93	92	93⅞	.....	.....	92 Apr. 3	94½ Jan. 2
Bway & 7th Av. 1st con. g. 5s. 1943	J - D	2,000	117	.....	113½	.....	.....	114½	114 June 25	114 June 25	114 June 25	117½ Mar. 17
Registered. 1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s. 1993	M - S	2,000	20½	.....	.....	118½	116¼	118½	118½ June 25	118½ June 25	118½ Apr. 21	121 Jan. 12
Registered. 1993	M - S	.....	.....	121	.....	119	.....	.....	.....	.....	.....	.....
Lex. Av. & Pav. F., 1st, 5s. 1993	M - S	12,000	20½	.....	116	118¼	116	116½	116½ June 2	116½ June 15	116½ June 2	121½ Feb. 19
Registered. 1993	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st con. gu. 4s. 2000	J - J	99,000	97½	.....	97	Sale	97¼	Sale	95½ June 11	97¼ June 30	95 Apr. 13	98¾ Jan. 29
Registered. 2000	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 5s. 1937	J - J	2,000	119½	123	.....	.....	119	.....	117½ June 18	118½ June 19	117½ June 18	122 Jan. 9
Met. W. S. El. (Chic.) 1st 4s. 1938	F - A	.....	.....	*92½*	.....	100	.....	100	.....	.....	99½ Mar. 27	102½ Jan. 29
Mil. El. Ry. & Lt. con. 30 yr. g. 5s. '26	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J - J	.....	109	.....	106½	.....	106½	.....	.....	.....	.....	.....
St. Jo. Ry. Light H. & P., 1st, g. 5s. '37	M - N	.....	.....	.....	.....	.....	100	.....	.....	.....	.....	.....
St. Paul City Cable, con. g. 5s. 1937	J - J	.....	*113*	.....	.....	.....	.....	.....	.....	.....	109½ Apr. 14	113 Mar. 3
Guaranteed, gold, 5s. 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union El. (Chic.), 1st, g. 5s. 1945	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United Rys. St. Lou., 1st, g., 4s. '34	J - J	10,000	.....	.....	.....	.....	.....	.....	84 June 19	85¾ June 2	84 June 19	85⅞ Apr. 24
United RRs. San Fran., s. f., 4s. 1927	A - O	468,000	.....	.....	78¾	79	77¼	Sale	76¾ June 26	79 June 4	76¾ June 26	80¼ Mar. 16
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s. 1936	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g. 5s. 1947	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s. '45	M - N	43,000	115¼	.....	113½	.....	112	113	112¼ June 25	115 June 3	112¼ June 25	117 Jan. 3
Buffalo Gas Co., 1st, g., 5s. 1947	A - O	2,000	.....	.....	.....	.....	.....	.....	74 June 24	76 June 8	74 June 24	79⅞ May 7
Columbus Gas Co., 1st, g., 5s. 1932	J - J	.....	*102*	.....	107	.....	107	.....	.....	.....	.....	.....
Detroit City Gas Co., g., 5s. 1923	J - J	13,000	97	Sale	98	99	97	98½	97½ June 4	98½ June 2	96 Feb. 2	99 Feb. 4
Det. Gas Co., con. 1st, g., 5s. 1918	F - A	2,000	.....	.....	.....	.....	100	105	105 June 2	105 June 2	105 June 2	105 June 2
Ed. El. Ill., B'kn. *See* K. C. E. L. & P.												
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.												
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M - S	.....	.....	117	.....	.....	114	.....	.....	.....	.....	.....
G. & Elec. Berg. Co. 1st con. g. 5s. '49	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Elec., deb., g., 3½s. 1942	F - A	.....	.....	.....	82	89	.....	.....	.....	.....	.....	.....
Gr. Rap. Gas L. Co. 1st, g., 5s. 1915	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hudson Co. Gas, 1st, g., 5s. 1949	M - N	.....	.....	.....	100	105½	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s. 1937	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s. 1997	A - O	5,000	*120*	.....	119	120⅜	118½	120	118½ June 22	119½ June 22	118½ June 22	125 Mar. 16
Ed. El. Ill., Bkn, 1st con. g. 4s. 1939	J - J	.....	93	96	.....	.....	.....	97	.....	.....	93¼ May 29	96½ Mar. 6
Lac. Gas L.—1st, g., 5s. May, 1919	Q - F	46,000	108	.....	.....	106	104½	Sale	104½ June 11	105½ June 17	104½ June 11	108½ Jan. 20
Milwaukee Gas L. 1st 4s. 1927	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newark Con. Gas, con., g., 5s. 1948	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s. 1948	J - D	30,000	111	.....	106½	Sale	106	108	106 June 19	108 June 3	106 June 19	112 Feb. 18
Registered.	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g., 4s. '49	F - A	37,000	95¼	Sale	92½	93	91	Sale	91 June 25	92½ June 13	90½ Apr. 1	97½ Jan. 29
Ed. El. Ill., 1st, conv., g., 5s. 1910	M - S	.....	105½	105¼	104	105	104½	104⅜	.....	.....	104 Mar. 3	107 Feb. 20
1st consol., gold, 5s. 1995	J - J	.....	117½	.....	118½	.....	118½	120	.....	.....	119 Jan. 28	119 Jan. 28
N. Y. & Q. El. L. & P. 1st con. g. 5s. '30	F - A	6,000	106	107½	.....	.....	.....	102	103 June 3	103 June 4	102 May 11	107½ Jan. 9
N. Y. & Rich. Gas 1st, g., 5s. 1921	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	102¾ Apr. 30	102¾ Apr. 30
Pat. & Pas. Gas & El. con. g. 5s. 1949	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s. 1904	M - N	.....	*101*	.....	100	.....	101	102	.....	.....	102¾ Mar. 20	103½ Feb. 25
2d, guar., gold, 6s. 1904	J - D	.....	101	.....	100⅜	.....	100⅜	102½	.....	.....	102 Mar. 11	104½ Feb. 3
1st, consol., gold, 6s. 1943	A - O	6,000	119½	120	117	.....	117½	121	117 June 2	117½ June 22	116 May 28	125½ Jan. 15
Refunding, g., 5s. 1947	M - S	.....	*104*	.....	.....	.....	102	.....	.....	.....	105 Jan. 5	107¼ Mar. 4
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J - J	18,000	*103*	.....	107	109	107	108	108 June 9	104½ June 2	106⅜ Apr. 6	109 May 9
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J - D	4,000	108½	*103*	103½	.....	104	107	105 June 3	108 June 3	105 June 3	108½ Feb. 13
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J - J	2,000	*103*	*103*	103	105	103	.....	103 June 17	103 June 17	102 Jan. 6	103¾ Mar. 7
Mutual Fuel Gas 1st gu. g. 5s. '47	M - N	.....	103½	105	.....	.....	101	.....	.....	.....	104 Jan. 19	105 Jan. 16
Syracuse Light Co., 1st, g., 5s. 1951	J - D	.....	.....	.....	.....	102	100	.....	.....	.....	.....	.....
Trenton Gas & Elec., 1st g. 5s. 1949	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica El. L. & P. 1st, s. f., g. 5s. 1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T. C. I. & R.												
Col. C. & I. Dev. Co., gu., g., 5s. 1909	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s. 1919	M - N	.....	.....	*113*	109	.....	.....	.....	.....	.....	112 Apr. 30	112 Apr. 30
Col. Fuel & I. Co., gen. s. f., g. 5s. 1943	F - A	33,000	*103*	.....	102	Sale	.....	.....	100 June 18	103 June 8	100 June 18	105 Jan. 31
Convertible deb., g., 5s. 1911	F - A	2,414,000	95½	Sale	85	86½	86	Sale	76½ June 17	86 June 25	76½ June 17	96¾ Jan. 7
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A - O	.....	.....	.....	.....	108	.....	108	.....	.....	.....	.....
Jeff. & Clear. C. & I. 1st, g. 5s. 1926	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s. 1926	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & H. C. & C., 1st, gu. g. 5s. 1951	J - J	.....	99½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s. f. 5s. '28	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ro. & Pitts. C. & I., pur. m., 5s. 1946	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g. s. f., 6s. 1912	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div., g., 6s. Jan., '17	A - O	9,000	107	.....	102⅜	.....	.....	.....	103 June 3	103 June 3	103 June 3	107¾ Feb. 13
Birm. Div., 1st, con., 6s. 1917	J - J	9,000	105	.....	107½	112	112	Sale	110 June 23	112 June 30	105½ Jan. 3	112 May 21
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar. C. & I. Co., gu., g., 6s. 1910	F - A	1,000	*103*	.....	.....	102	102	.....	102 June 23	103 June 23	101 Feb. 5	102 Feb. 27
Va. Ir. Coal & Coke, 1st, g., 5s. '49	M - S	55,000	.....	.....	.....	.....	77	78	75 June 19	78 June 3	75 June 19	81 Feb. 28
W. L. E. & P. Co. Con. 1st, g., 5s. 1919	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.												
Am. Teleph. & Tel., col. tr. 4s. 1929	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	96½ Apr. 29	96½ Apr. 29
Commercial Cable, 1st, g. 4s. 2397	Q - J	.....	.....	*93*	.....	96½	.....	96½	.....	.....	.....	.....
Erie Teleg. & T. col. tr., g., 5s. 1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st, s. f., g., 5s. 1918	M - N	.....	114¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 1918	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. J. Tel. gen., g., 5s, cv. 1920	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	108¼ Apr. 15	108¼ Apr. 15
West. Un.—Coll. tr., cur., 5s. 1938	J - J	5,000	109	Sale	107	109	.....	109⅞	106 June 16	108 June 15	106 June 16	110 Feb. 13
Fund. & real estate, 4½s, g. 1950	M - N	17,000	103¼	Sale	102½	104	.....	103½	102⅝ June 10	103⅜ June 3	102 May 4	105 Feb. 27
Mutual Union Tel., s. f., 6s. 1911	M - N	5,000	.....	.....	.....	.....	.....	107½	107½ June 23	107½ June 23	107½ June 23	109 Mar. 6
North West'n Telegraph, 7s. 1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in June. Par value	Price about January 2, 1903. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Manufact'g & Indus. Bonds.		$										
Am. Bicycle, s. f., deb., 5s...1919	M-S	.....	40	Sale	.....	.....	.....	.....	.....	.....	34 Feb. 2	42½ Jan. 16
Am. Cot. Oil, extended, 4½s.1915	F	26,000	99¾	100	98¾	.....	97	Sale	96¾ June 6	98 June 4	96¾ June 6	101 Jan. 29
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	50,000	95	Sale	.....	90	86	87	87 June 25	92 June 11	87 June 25	98 Feb. 24
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	1,000	85	87½	.....	.....	.....	.....	85 June 19	86¾ June 29	85 June 19	94½ Feb. 6
Am. Thread, 1st., coll. tr., 4s. 1919	J-J	4,000	.....	79½	.....	.....	77	78	78 June 4	78 June 4	78 June 4	80 Jan. 13
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cons. Tobacco, 50-yr. g. 4s..1951	F-A	1,892,000	66⅛	Sale	60⅜	Sale	60⅛	Sale	59½ June 10	61¼ June 3	59½ June 10	67¾ Jan. 19
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Distillers' S. C. conv 1st g.5s.1927	A-O	291,000	.....	.....	.....	65	62⅛	Sale	62 June 26	65¾ June 3	62 June 26	77 Jan. 29
Distill. Co. of Amer. col. tr. g. 5s. '11	J-J	.....	93⅜	.....	.....	.....	.....	.....	.....	.....	98¾ Mar. 6	100 Mar. 25
Illinois Steel Co., deb., 5s....1910	J-J	.....	100	.....	.....	.....	95	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	100	.....	.....	.....	95	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	27,000	108	Sale	106½	.....	106⅛	107	106 June 3	107 June 17	105¾ May 15	110 Jan. 23
Knickerb. Ice (Chic.). 1st g. 5s.'28	...	.....	.....	95	.....	.....	.....	.....	.....	.....	93 Feb. 24	93 Feb. 24
Lackaw. Steel 1st, conv. 5s .1923	A-O	10,000	.....	.....	.....	.....	.....	.....	97⅛ June 29	97½ June 29	97⅛ June 29	97½ June 29
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	.....	93	00	.....	95	.....	92	.....	.....	94 Jan. 31	95 Jan. 20
Nat. Starch Co., s.f., deb. g., 5s.'25	J-J	7,000	.....	89¼	71	Sale	71¼	.....	70 June 4	71 June 1	69 Mar. 26	80 Jan. 3
Stand'd Rope & T., 1st, g., 6s, 1946	F-A	£4,000	67	Sale	60	Sale	56	59	57 June 29	61 June 19	57 June 29	68 Jan. 2
Income, g., 5s.....1946		293,000	11½	12¼	.....	.....	6⅛	6⅞	6⅛ June 26	7⅞ June 3	6⅛ June 26	13½ Jan. 7
United Fruit conv. 5s.....1911	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leath. Co. s.f., deb., g., 6s. 1913	M-N	19,000	111¼	112	110½	111½	110⅜	111	110½ June 12	111 June 24	110½ June 12	114½ Jan. 20
U. S. Shipb. 1st, s.f., g., 5s, "A" 1932	J-J	19,000	.....	.....	40	Sale	25	Sale	23 June 26	40 June 1	23 June 26	50 Jan. 16
Collateral & mortgage 5s 1922	F-A	.....	60	.....	.....	.....	.....	.....	.....	.....	91 Jan. 15	91 Jan. 15
U. S. St. Corp. col. tr. 2d 5s. Ap. '63	M-N	14072000	.....	.....	85⅞	Sale	83⅜	Sale	81⅜ June 25	87⅝ June 4	81⅜ June 25	85⅞ June 4
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	56,000	104	105	104	Sale	103¾	.....	103¾ June 5	104 June 19	103 Mar. 28	106 Feb. 19
Amer. S. S. of W. Va., 5s, g. .1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bk'n. Fry of N. Y. 1st con. g., 5s'48	F-A	.....	.....	76½	.....	.....	.....	.....	.....	.....	73 Jan. 21	76 Jan. 6
Chic. Jc. & St. Yd., col., g., 5s.1915	J-J	.....	101½	.....	103	.....	102	.....	.....	.....	.....	.....
Det. M. & M., land gr., incomes. 1911	A-O	38,000	89½	Sale	84	Sale	87⅛	Sale	82 June 24	87⅛ June 30	82 June 24	95½ Feb. 24
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. N. Shipbl'g & D. D. 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Dock 50-year g. 4s 1951	F-A	31,000	94	.....	91¼	Sale	91½	.....	91¼ June 1	91⅜ June 12	89½ Apr. 9	95 Jan. 9
St. Jos. Stk. Yds., 1st, g., 4½s.1930	J-J	.....	99¾	.....	101	.....	101	.....	.....	.....	.....	.....
St. Louis Ter'l Cupples Station & Prop. Co., 1st, g. 4½s, 5-20yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M-S	.....	110	.....	101½	.....	101½	.....	.....	.....	.....	.....
U. S. Redu. & Ref., 1st, s. f., g. 6s. 1931	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	82 Feb. 17	85 Jan. 16

a These are prices on the basis of $5 to the £ sterling. b These are prices on the basis of four marks to one dollar. * Option sales.

STOCKS.—PRICES AND SALES FOR JUNE, AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS. N. Y. STOCK EXCHANGE.	Par	SALES TO JULY 1. In June. Shares.	Since Jan 1. Shares.	Price about January 2, 1903. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	42	.....	.....	.....	.....	.....	.....	.....	.....	$238 Mar. 4	$238 Mar. 4
Ann Arbor	100	110	880	38	42	32	34	31	34	33½ June 3	33½ June 3	33 May 28	41 Jan. 10
Pref.	100	500	1,640	67	69	63	66½	63	65	60½ June 11	65½ June 3	60½ June 11	69 Jan. 21
Atchison Top. & S. Fe.	100	1,511,820	4,508,040	84⅜	Sale	72⅞	Sale	69⅛	Sale	63⅜ June 10	74⅜ June 3	63⅜ June 10	89⅞ Jan. 10
Preferred	100	42,935	272,598	100⅜	Sale	94⅜	Sale	x92⅝	Sale	91¾ June 10	95½ June 12	91¾ June 10	103⅛ Jan. 10
Atlantic Coast Line	100	.....	50	.....	.....	126	130	112½	126	.....	.....	$126 May 27	$126 May 27
Baltimore & Ohio	100	815,217	2,753,574	100¾	Sale	87½	Sale	87	Sale	79½ June 10	83⅞ June 3	79½ June 10	104 Jan. 9
Pref.	100	2,380	20,587	93½	94½	§91¼	Sale	§94	Sale	90 June 2	94 June 22	90 May 25	96¾ Feb. 11
Brook'n Rapid Transit.	100	208,320	1,183,330	67¼	Sale	58⅜	Sale	57⅝	Sale	54 June 10	60⅜ June 3	54 June 10	71⅛ Feb. 17
Buff. Roch. & Pitts.	100	250	5,070	118½	124	137¼	148	140	144	145 June 12	145¾ June 18	124 Jan. 8	150 Feb. 9
Pref.	100	500	2,160	140	.....	150	156	145	156	145 June 22	150 June 2	145 Jan. 10	160 Feb. 9
Canadian Pacific	100	428,991	1,408,197	132¾	Sale	123⅝	Sale	124½	Sale	117½ June 10	125½ June 12	117½ June 10	138⅜ Feb. 10
Canada Southern	100	2,200	20,580	77	78	69	72	66	68	65¼ June 10	69 June 6	65¼ June 10	78½ Jan. 9
Capital Trac'n (Wash.)	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	126½ Jan. 7	126½ Jan. 7
Central of New Jersey	100	2,150	11,623	180	Sale	162½	168	165	170	163 June 5	169½ June 17	163 June 5	190 Jan. 19
Chesapeake & Ohio	100	59,655	587,480	48¾	Sale	39	Sale	39⅛	Sale	35⅛ June 10	40 June 2	35¼ June 10	53⅛ Jan. 19
Chicago & Alton	100	21,040	165,987	34⅜	Sale	28	Sale	27	Sale	25 June 10	28⅜ June 3	25 June 10	37¼ Jan. 9
Pref.	100	5,530	31,770	71⅜	Sale	68	Sale	67⅜	Sale	x66¼ June 16	68½ June 2	x66¼ June 16	73½ Jan. 7
Chic. Burl. & Quincy	100	.....	10	188	210	175	200	170	200	.....	.....	$184 Mar. 1	$184 Mar. 13
Chic. & East. Ill., pref.	100	200	1,700	120	133	130	140	134	Sale	133 June 29	134 June 30	130 Jan. 13	138¼ Jan. 29
Chicago Great Western.	100	77,025	612,007	28½	Sale	20¼	Sale	19	Sale	16⅞ June 10	20⅞ June 3	16⅞ June 10	29⅝ Jan. 9
4 p. c. deb.	100	400	5,711	89	Sale	86¼	Sale	86⅜	89	86¼ June 1	88¼ June 26	86¼ May 28	90⅞ Jan. 13
5 p. c. pref. A.	100	2,220	7,188	70	85	73	Sale	73¼	74½	72¼ June 12	74⅞ June 13	71 May 28	85½ Jan. 9
4 p. c. pref. B.	100	5,575	65,117	41⅜	Sale	33¾	34¾	34⅞	Sale	31 June 10	34⅞ June 30	31 June 10	46⅞ Feb. 5
Chic. Milw. & St. Paul.	100	787,318	4,312,561	178⅞	Sale	149¼	Sale	151⅞	Sale	147⅛ June 10	153⅞ June 13	147⅛ June 10	183¼ Jan. 7
Pref.	100	2,495	12,690	193	Sale	176	Sale	175	179	175 June 6	179 June 12	175 May 28	194¼ Jan. 9
Chicago & North West.	100	26,088	100,353	219¾	Sale	178	Sale	172	Sale	x166⅛ June 10	176½ June 3	x166⅛ June 10	224½ Jan. 14
Pref.	100	.....	666	.....	.....	.....	.....	.....	.....	.....	.....	210 May 14	250 Jan. 8
Chic. R. I. & Pacific.	100	.....	1,064	.....	.....	.....	.....	.....	.....	.....	.....	200 Jan. 9	200⅛ Jan. 9
Chic. St. P. M. & O.	100	17	1,427	160	Sale	125	135	130	135	§125 June 5	§125 June 5	140 Apr. 9	162 Jan. 21
Pref.	100	30	405	§190	Sale	180	190	180	190	§180 June 2	§180 June 2	190 May 11	194 Jan. 5
Chic. Term. Trans. RR.	100	3,955	44,375	18½	Sale	14⅞	Sale	14⅜	Sale	12 June 10	15¼ June 4	12 June 10	19⅞ Jan. 9
Pref.	100	20,190	89,750	33⅞	Sale	24¼	Sale	24⅝	Sale	20 June 10	25½ June 3	20 June 10	36 Jan. 8
Chic. Union Traction	100	3,250	71,580	15	Sale	4¼	4½	4	5	4 June 29	5¼ June 3	3 May 23	17½ Jan. 15
Pref.	100	.....	1,500	40	.....	.....	.....	30	35	.....	.....	30 May 22	50⅜ Jan. 14
Clev. Cin. Chic. & St. L.	100	5,313	23,423	96⅜	Sale	87⅜	Sale	84¼	Sale	83 June 10	88¼ June 12	83 June 10	99⅜ Jan. 6
Pref.	100	200	1,055	.....	.....	110	115	110	115	113⅛ June 8	113⅛ June 8	113⅛ June 8	119 Jan. 27
Clev. Lor. & Wheel'g.	100	.....	2,000	88½	Sale	75	85	75	85	.....	.....	85 Mar. 6	100 Jan. 5
Pref.	100	.....	700	90	97½	75	85	75	85	.....	.....	85 Apr. 7	97 Jan. 8
Cleve. & Pittsb., guar.	50	.....	294	.....	.....	188	191	183	190	.....	.....	$185 Mar. 4	191 May 6
Col. & Sou. vot. tr. ctfs.	100	27,080	129 345	28⅝	Sale	18	Sale	18	Sale	15 June 10	19⅜ June 2	15 June 10	31½ Jan. 10
1st pref. vot. tr. ctfs.	100	3,562	25,077	69⅞	Sale	61	61⅜	59½	Sale	56 June 10	63 June 2	56 June 10	72 Jan. 9
2d pref. vot. tr. ctfs.	100	12,120	62,233	44⅜	Sale	28	Sale	28¼	Sale	25 June 10	29½ June 2	25 June 10	48 Jan. 8
Delaware & Hudson.	100	23,932	214,038	173	Sale	170	Sale	174	Sale	166⅜ June 10	175⅜ June 30	161 Apr. 14	183¼ Feb. 2
Del. Lack. & Western.	50	4,157	29,792	260	265	245	250	251⅜	Sale	245 June 5	253 June 12	240 Apr. 13	276½ Jan. 8
Denver & Rio Grande.	100	12,467	66,857	40⅞	Sale	31	Sale	29¼	Sale	25½ June 10	31½ June 3	25½ June 10	43 Feb. 9
Pref.	100	12,470	56,305	89½	Sale	84¼	Sale	83⅛	Sale	81¼ June 27	85¼ June 13	81¼ June 27	90½ Feb. 9
Denver & Southwest'n.	100	.....	125	.....	.....	5	20	5	.....	.....	.....	10 May 21	$12 Jan. 6
Pref.	100	.....	450	.....	.....	10	.....	5	.....	.....	.....	10 May 8	$20 Mar. 30
Des Moines & Ft. D.	100	8,800	21,500	42½	44½	39½	40¼	40⅜	42	38 June 10	42⅞ June 13	37 Apr. 14	47¼ Jan. 8
Pref.	100	200	200	120	.....	.....	.....	.....	.....	135 June 11	137 June 12	135 June 11	137 June 12
Det. South. vot. tr. ctfs.	100	4,580	51,880	20	Sale	13⅜	14½	13	13½	12¼ June 10	14 June 13	12¼ June 10	20⅜ Jan. 2
Pref. voting tr. ctfs.	100	3,260	37,410	38⅜	Sale	26	Sale	24	Sale	21 June 9	26½ June 2	21 June 9	39⅜ Jan. 8
Detroit United Ry.	100	13,676	32,466	88½	Sale	75½	Sale	74¼	Sale	64⅜ June 10	75½ June 1	64⅜ June 10	90 Jan. 6
Duluth S. S. & Atl.	100	3,060	20,813	17⅜	Sale	12	Sale	12¼	Sale	9½ June 10	12½ June 13	9½ June 10	19½ Feb. 16
Pref.	100	5,648	28,381	26	Sale	17	Sale	17¼	Sale	14⅜ June 10	17⅜ June 13	14⅜ June 10	29⅜ Feb. 16
Erie.	100	753,050	4,361,078	39¼	Sale	33¼	Sale	34⅛	Sale	28½ June 10	35⅛ June 3	28⅜ June 10	42⅝ Jan. 9
1st pref.	100	123,157	1,646,755	69	Sale	66⅜	Sale	68¼	Sale	62⅞ June 10	68⅞ June 30	62½ Apr. 13	74 Feb. 5
2d pref.	100	73,100	558,258	52	Sale	55⅜	Sale	57⅜	Sale	52 June 10	58 June 30	47½ Apr. 13	64⅞ Feb. 5
Evansville & Terre H.	50	17,610	93,475	68	Sale	61	Sale	62½	Sale	59 June 10	63½ June 3	59 June 10	72½ Jan. 6
Pref.	50	.....	1,247	88	91	88	92	86	92	.....	.....	85 Apr. 15	91 Jan. 6
Ft. Worth & Den. C., stmpd		.....	11,050	62⅛	65	50	62	51	60	.....	.....	55 Apr. 15	74⅜ Feb. 24
Great Northern, pref.	100	.....	10,510	201	203	180	190	170	190	.....	.....	188½ May 26	209 Jan. 22
Green Bay & Western.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debt certifs. A.	1000	.....	8	.....	.....	.....	.....	.....	.....	.....	.....	77 Mar. 12	85 Jan. 9
Debt certifs. B.	1000	607	2,983	24¾	Sale	.....	.....	15	Sale	12 June 10	15½ June 2	12 June 10	27½ Jan. 5
Hocking Valley	100	10,825	84,737	96¾	Sale	95¾	Sale	x93¾	Sale	91 June 11	100½ June 13	91 June 11	106½ Feb. 20
Pref.	100	1,370	35,827	96	Sale	91	94	92	93	90 June 10	95 June 29	90 June 10	99¼ Mar. 2
Illinois Central	100	53,733	337,971	147	Sale	135	Sale	134¾	Sale	130¼ June 10	136½ June 3	130¼ June 10	151 Jan. 10

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO JULY 1. In June.	SALES TO JULY 1. Since Jan 1	Price about January 2, 1903. Bid.	Price about January 2, 1903. Ask.	PRICES IN JUNE. June 1. Bid.	June 1. Ask.	June 30. Bid.	June 30. Ask.	Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Lowest. Date.	Highest. Sale Prices.	Highest. Date.
Iowa Central	100	9,595	54,386	41	Sale	27½	Sale	28¼	Sale	22½	June 10	29½	June 3	22½	June 10	48	Jan. 12
Pref.	100	3,150	21,065	72	73	48	52	47	48	43	June 11	51	June 2	43	June 11	77⅜	Jan. 12
Kanawha & Mich	100	1,800	9,335	46½	47½	37	Sale	35	36½	31	June 10	38	June 2	31	June 10	47¼	Jan. 6
K. C. Ft. S. & M., tr. ctfs. pfd.		6,438	65,449	80	Sale	76	Sale	75½	Sale	x73	June 26	76¾	June 12	x73½	June 26	82⅜	Feb. 26
Kan. City So. vot. tr. ctfs.	100	11,300	79,560	34⅜	Sale	25¼	27	25	Sale	20	June 10	27½	June 2	20	June 10	36¼	Jan. 12
Pref. ....vot. tr. ctfs.	100	7,560	69,520	57½	Sale	§49	Sale	43¾	44¾	39½	June 10	49	June 3	39½	June 10	61¼	Jan. 22
Keokuk & Des Moines	100	800	27,800	34⅞	Sale	30	34	25	30	29½	June 29	29⅞	June 12	29½	June 29	40	Mar. 10
Pref.	100	.....	118	56	65	50	55	48	55	.....	.....	.....	.....	§54⅝	Apr. 30	§55	Apr. 23
Lake Erie & Western	100	2,610	13,835	50	53	35	39	30	35	25¾	June 10	35	June 2	25¾	June 10	53	Jan. 8
Pref.	100	300	2,528	115	125	101	110	103	110	103	June 8	110	June 16	103	June 8	118	Feb. 6
Lake Shore	100	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	334½	Jan. 5	334½	Jan. 5
Long Island	50	2,910	11,030	80½	Sale	65	Sale	64¼	Sale	60	June 10	69	June 30	60	June 10	83	Jan. 7
Louisville & Nashville	100	100,165	520,425	128¾	Sale	112½	Sale	112½	Sale	105½	June 10	114½	June 3	105½	June 10	130¼	Jan. 8
Manhattan Elevated	100	96,684	1,445,714	149¼	Sale	137	Sale	137⅜	Sale	134⅞	June 10	138½	June 3	134⅞	June 10	155½	Jan. 14
Met. Securities, sub. rects.		19,262	151,935	128¼	Sale	90½	Sale	85	Sale	77	June 22	90¾	June 3	77	June 22	128⅞	Jan. 6
Metropolitan Street	100	61,572	781,374	141	Sale	127½	Sale	123½	Sale	121¼	June 18	129½	June 3	121¼	June 18	142⅞	Jan. 6
Met. W. Side El. (Chic)	100	.....	630	35½	40½	20	24	.....	.....	.....	.....	.....	.....	22½	May 19	38	Jan. 8
Pref.	100	.....	200	56	60	65	70	.....	.....	.....	.....	.....	.....	88	Jan. 20	88	Jan. 20
Mexican Central	100	46,625	433,299	25	Sale	24½	Sale	23	Sale	21	June 10	24⅞	June 3	21	June 10	29	Mar. 23
Michigan Central	100	10	771	130	140	115	125	115	122	§125	June 15	§125	June 15	102	May 20	135	Jan. 15
Minneap. & St. Louis	100	4,700	22,640	107	108	78	80	x82½	Sale	70	June 2	x82½	June 30	70	June 2	110	Jan. 9
Pref.	100	100	820	116	117	.....	.....	103	115	110	June 10	110	June 10	108	Apr. 16	118	Feb. 27
M. St. P. & S. St. Marie	100	32,185	121,505	76⅜	Sale	58	Sale	59½	Sale	49¼	June 10	63	June 13	49½	June 10	79½	Feb. 16
Pref.	100	17,807	56,527	125	Sale	117	Sale	127½	Sale	109½	June 2	128	June 13	109½	June 2	132¼	Feb. 17
Mo. Kansas & Texas	100	34,465	260,006	27⅜	Sale	23⅜	Sale	22⅝	Sale	18½	June 10	24¼	June 3	18½	June 10	30½	Jan. 5
Pref.	100	23,710	176,535	59	Sale	52½	Sale	51	Sale	47⅝	June 10	52¾	June 2	47⅝	June 10	63½	Feb. 10
Missouri Pacific	100	809,933	3,789,218	x106½	Sale	104½	Sale	105⅝	Sale	99	June 10	106½	June 3	99	June 10	115⅞	Feb. 10
Morris & Essex	50	.....	368	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	190	Mar. 6	§194	Jan. 20
Nash. Chatt. & St. Louis	100	800	8,660	103	107	104	108	106	Sale	103½	June 8	106	June 30	103½	June 8	114	Feb. 16
Nat. of Mex. vot. tr. certs	100	28,890	526,335	18	Sale	23⅜	Sale	22	Sale	20⅜	June 10	23¾	June 1	17⅞	Mar. 9	24¾	May 13
Pref. vot. tr. ctfs.	100	20,325	266,785	35	Sale	45¼	Sale	42¾	Sale	39½	June 10	45½	June 1	34⅜	Mar. 2	47⅝	May 27
2d pref., if and as issued		600	600	.....	.....	.....	.....	28½	Sale	27	June 26	28½	June 30	27	June 26	28½	June 30
N. Y. Cent. & Hud. Riv.	100	110,835	999,389	151¾	Sale	126	Sale	x126⅜	Sale	124½	June 10	129½	June 13	124½	June 10	156	Jan. 10
N. Y. Chic. & St. Louis	100	3,150	24,660	44	Sale	28	30	29½	Sale	25½	June 10	30	June 12	25½	June 10	45	Jan. 7
1st pref	100	.....	1,910	110	120	106	118	106	118	.....	.....	.....	.....	106	Mar. 16	118	Jan. 16
2d pref.	100	600	8,450	85½	Sale	70	80	75	80	73	June 11	80	June 12	73	June 11	87	Jan. 19
New York & Harlem	50	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	414	Jan. 8	414	Jan. 8
N. Y. Lack. & Western	100	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	§138	Feb. 17	§138	Feb. 17
N. Y. N. Haven & Hart.	100	1,321	18,939	221½	224	190	192	196	199	§193¼	June 2	§197	June 24	a187½	May 25	225¼	Jan. 9
N. Y. Ontario & West.	100	140,786	844,889	32	Sale	26⅛	Sale	26⅛	Sale	21⅜	June 10	26⅜	June 30	21⅜	June 10	35¼	Feb. 5
Norfolk & Western	100	123,255	596,438	73⅞	Sale	67½	Sale	66¾	Sale	x58	June 10	68¾	June 3	x58	June 10	76¼	Feb. 10
Pref.	100	1,235	7,722	90	92	90	Sale	91	Sale	88¼	June 11	92	June 30	86¼	Apr. 17	93½	Feb. 2
Pacific Coast Co.	100	3,010	8,130	68	72	51	59	53	Sale	50	June 10	57	June 3	50	June 10	72	Jan. 10
1st pref.	100	.....	240	97	105	92	105	92	105	.....	.....	.....	.....	98	Jan. 5	100	Feb. 13
2d pref.	100	1,600	5,165	72	76	64	70	67	Sale	60	June 18	67	June 30	60	June 18	76	Jan. 28
Pennsylvania		1,190,882	4,225,389	156	Sale	126⅞	Sale	125¾	Sale	123	June 26	127¼	June 3	123	June 26	157⅝	Jan. 10
Rights		428,020	1,016,356	.....	.....	2	Sale	.....	.....	.....	.....	⅝	June 25	2	June 1	3⅜	Mar. 30
Full paid receipts		54,134	54,134	.....	.....	.....	.....	125½	Sale	122	June 26	125⅜	June 30	122	June 26	125¾	June 30
Peoria & Eastern	100	900	4,160	35	40	24	27	21	25	20	June 8	27	June 19	20	June 8	39	Jan. 8
Pere Marquette	100	9,400	33,501	§80	Sale	84	87½	84⅝	Sale	83½	June 10	87	June 6	78½	Apr. 14	91½	May 7
Preferred	100	.....	.....	82	86	75	85	75	80	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Cinn. Ch. & St. L.	100	1,450	5,363	92	94	70	80	74¼	Sale	60	June 10	74½	June 12	60	June 10	94	Jan. 7
Pref.	100	300	1,750	101	120	98	105	98	102	100	June 2	100	June 12	100	May 21	115	Jan. 17
Pitts. Ft. Wayne & Chic.	100	57	583	190	191	185	190	183	186	§183	June 11	§186½	June 5	§183	June 11	§191	Feb. 11
RR. Securities, Ser. A		.....	680	90	94	82½	91	84½	90	.....	.....	.....	.....	85	Mar. 30	92⅛	Feb. 20
Reading Co. vot. tr. cert.	50	1,110,685	4,313,270	68	Sale	48⅛	Sale	52⅜	Sale	41⅜	June 10	52⅞	June 30	41⅜	June 10	69¼	Jan. 2
1st pref.	50	6,286	32,352	88	Sale	82	83	83	Sale	80¼	June 10	84	June 12	80¼	June 10	89⅞	Feb. 5
2d pref.	50	9,110	48,270	79	Sale	64	69	69⅞	Sale	60	June 10	70	June 30	60	June 10	81	Jan. 6
Rensselaer & Saratoga	100	.....	110	210	.....	204	212	202	210	.....	.....	.....	.....	208	Apr. 21	§208½	Jan. 30
Rock Island Co	100	631,087	4,586,447	50	Sale	34	Sale	35½	Sale	31¼	June 10	36	June 3	31¼	June 10	53⅝	Jan. 9
Pref.	100	21,565	227,204	83½	Sale	70½	Sale	72	Sale	69¼	June 10	73	June 13	68	May 28	86	Jan. 9
Rome Wat. & Ogdensb.	100	.....	352	137	138	.....	137	125	.....	.....	.....	.....	.....	§132	May 15	139	Jan. 3
Rutland, pref.	100	.....	13,700	66	Sale	.....	.....	.....	.....	.....	.....	.....	.....	55	Apr. 6	72	Jan. 28
St. Jos. & G. I. vot. tr. ctfs.	100	1,750	4,275	15¼	Sale	10	Sale	11⅛	13	9	June 9	12	June 29	9	June 9	15¼	Jan. 2
1st pref. vot. tr. ctfs.	100	1,400	6,079	54	Sale	40	44	40	44	38	June 9	42¼	June 3	38	June 9	58	Jan. 5
2d pref. vot. tr. ctfs.	100	900	6,225	23	26	14	18	19½	Sale	16	June 25	20	June 30	15	May 28	24⅞	Jan. 19
St. Louis & San Fran.	100	1,800	380,979	74¾	Sale	70½	Sale	71⅛	72	69	June 1	73½	June 4	63¾	Apr. 14	90½	Feb. 24
J. P. Morgan & Co. ctfs.		2,700	2,700	.....	.....	.....	.....	71⅛	Sale	69	June 10	73¾	June 3	69	June 10	73¾	June 3
1st pref.	100	35	9,645	81	Sale	75	81	73	78	§73	June 19	§73	June 19	73	Apr. 16	88	Feb. 20
2d pref.	100	13,105	106,240	72	Sale	64⅞	Sale	63½	Sale	58⅞	June 10	65	June 3	58⅞	June 10	78	Feb. 24
C. & E. Ill. stk. t. ctfs.	100	.....	.....	190	218	170	195	170	195	.....	.....	.....	.....	.....	.....	.....	.....
Pref. stock tr ctfs.	100	10	510	120	137	120	135	120	130	§131	June 4	§131	June 4	125	Apr. 2	§131	June 4
St. Louis Southwest.	100	10,560	80,700	28	Sale	20	Sale	18	Sale	14¼	June 10	20	June 1	14¼	June 10	30	Jan. 7
Pref.	100	23,690	121,310	63¼	Sale	44	Sale	40	Sale	35	June 10	44¾	June 3	35	June 10	66	Jan. 7
Southern Pacific Co.	100	387,532	2,892,272	65⅝	Sale	49⅜	Sale	51	Sale	46	June 10	51⅞	June 3	46	June 10	68¼	Mar. 19
Southern (vot. tr. ctfs.)	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped, extended		197,250	1,221,087	34⅞	Sale	26⅛	Sale	25	Sale	21	June 10	26¾	June 2	21	June 10	36⅞	Jan. 9
Pref. do do	100	13,618	71,717	92⅜	Sale	90¼	Sale	89	Sale	85⅜	June 10	90¼	June 1	85⅜	June 10	96	Feb. 9
M. & O. stock tr. ctfs.		450	2,920	91¾	.....	.....	.....	.....	.....	85	June 10	92⅝	June 26	85	June 10	96½	Mar. 5
Texas & Pacific	100	83,480	545,785	41	Sale	30¾	Sale	30	Sale	25	June 10	31⅝	June 3	25	June 10	43⅝	Feb. 10
Third Avenue (N. Y.)	100	775	9,640	128¾	Sale	118	121	116½	Sale	112½	June 10	116½	June 30	112½	June 10	128⅞	Jan. 2
Toledo Peoria & West.	100	.....	20	.....	.....	.....	.....	17	20½	.....	.....	.....	.....	§18	May 20	§18	May 20
Toledo Rys. & Light.	100	2,775	9,375	32⅜	40	28½	Sale	26	28⅞	20	June 10	28½	June 1	20	June 10	37⅜	Jan. 12
Tol. St. L. & W. vot. tr. ctfs.	100	9,395	73,550	28	Sale	22¼	Sale	26	Sale	19¼	June 10	26¼	June 20	19¼	June 10	31⅞	Jan. 9
Pref.	100	15,080	56,219	45½	47	41	Sale	45	Sale	40	June 2	46	June 13	38	May 25	48	Jan. 8
Twin City Rapid Tran.	100	106,387	175,883	118¼	Sale	104	Sale	97½	Sale	87⅜	June 2	104	June 1	87⅜	June 2	122¼	Jan. 23
Pref.	100	100	535	.....	158⅜	155	159	150	159	155	June 2	155	June 2	155	June 2	159	Jan. 12
Union Pacific Railway	100	1,108,757	5,317,907	101	Sale	82⅜	Sale	83	Sale	77	June 10	84¼	June 3	77	June 10	104⅝	Jan. 9
Pref.	100	9,031	99,236	93⅛	Sale	88⅛	Sale	88⅛	Sale	86½	June 10	88⅜	June 3	86½	June 10	95¼	Feb. 11
Unit'd Rys. Inv. ctfs'n'Fr.	100	3,294	20,304	20⅜	21¼	16½	Sale	17	Sale	13	June 10	17	June 30	13	June 10	22⅜	Jan. 13
Preferred	100	9,785	35,964	63⅛	Sale	53	Sale	48⅞	Sale	44½	June 24	53	June 1	44½	June 24	64½	Jan. 6
Wabash	100	60,535	357,745	30	Sale	25½	Sale	24⅝	Sale	19⅜	June 10	26¼	June 3	19⅜	June 0	32⅜	Feb. 27
Pref.	100	180,295	1,550,515	45⅛	Sale	44⅜	Sale	44⅜	Sale	40¼	June 10	46¼	June 3	40¼	June 10	55¼	Feb. 24
Wheel. & L. Erie	100	8,685	49,375	26	Sale	22½	Sale	21⅝	Sale	20⅛	June 26	23⅛	June 3	20⅛	June 26	27½	Feb. 9
1st pref.	100	4,000	34,729	56	Sale	57	59	§60	Sale	52½	June 10	60¼	June 20	51	Apr. 3	62	May 23
2d pref.	100	2,910	39,715	36	Sale	35	36	33	34	30½	June 10	35½	June 4	30½	June 10	38½	Feb. 10
Wisconsin Central	100	22,425	146,670	27¼	Sale	20⅛	Sale	21	Sale	18½	June 10	21½	June 13	18½	June 10	29¼	Feb. 9
Pref.	100	14,302	105,921	53⅝	Sale	42¾	Sale	42⅝	Sale	39½	June 10	43½	June 13	39½	June 10	55¼	Feb. 7
Indus'l & Miscell'ous.																	
Adams Express	100	652	1,821	200	220	221	230	221	225	§220	June 17	224	June 8	§204	Jan. 30	235	Feb. 11
Allis-Chalmers	100	3,021	13,293	17¾	20	14	15	13¼	13¾	10	June 3	14	June 2	10	June 3	23	Feb. 20
Pref.	100	34	2,574	81	83	.....	84	80	84	§80	June 8	§80	June 8	§80	June 8	87½	Feb. 20
Amalgamated Copper	100	835,495	5,125,021	64¼	Sale	57¾	Sale	56	Sale	51	June 5	58⅛	June 1	51	June 5	75⅝	Mar. 12
Am. Agricul. Chemical	100	10	2,128	19¼	24	.....	24	15	20	§17	June 10	§17	June 10	17	June 10	25⅜	Feb. 10
Pref.	100	400	750	.....	90	.....	80	.....	80	74½	June 12	74½	June 12	74½	June 12	83½	Jan. 12
American Beet Sugar	100	100	1,720	.....	.....	25	33	28	31	28	June 25	28	June 25	26	Jan. 23	31⅛	Apr. 23
Preferred	100	.....	500	.....	.....	79	82½	78	82½	.....	.....	.....	.....	82	Feb. 20	83½	Feb. 20
Amer. Car & Foundry	100	37,795	307,604	36¼	Sale	37	Sale	38⅜	Sale	33	June 10	39½	June 29	34	June 10	41¾	Jan. 19
Pref.	100	5,845	35,261	91⅞	Sale	88½	Sale	89¼	Sale	86	June 10	89½	June 13	86	June 10	93	Jan. 6
American Coal	25	256	931	200	250	200	240	190	240	§199	June 5	210	June 11	§199	June 5	210	June 11
American Cotton Oil	100	5,770	35,915	44½	Sale	34	Sale	35	36½	33	June 10	37	June 17	33	June 10	46¼	Feb. 20
Pref.	100	240	2,195	95	98	90	93½	90	93	90	June 10	92½	June 9	90	June 10	98	Feb. 13
Amer. District Teleg'h.	100	400	2,220	38½	Sale	29	35	30	33	26½	June 10	30	June 29	26½	June 10	41½	Jan. 2
American Express	100	1,027	4,108	225	235	§205	Sale	§195	Sale	189	June 8	§205	June 1	189	June 8	235	Feb. 5
American Grass Twine	100	1,150	20,644	§29½	Sale	9¾	Sale	10	15	8½	June 10	10	June 24	8¼	June 10	29¾	Jan. 7
Amer. Hide & Leather	100	3,070	32,888	10¼	Sale	5½	6	5¼	Sale	4½	June 26	5¾	June 12	4½	June 28	11½	Jan. 2
Pref.	100	2,510	15,805	37	Sale	.....	.....	20	24	23	June 11	28	June 17	23	June 11	37⅜	Jan. 6
American Ice	100	9,480	91,779	11⅜	Sale	9	Sale	7⅞	Sale	7¼	June 8	9	June 1	5⅜	Mar. 10	11¾	Jan. 2
Pref.	100	5,190	87,858	40⅜	Sale	32	34	29½	Sale	29¼	June 29	33	June 3	26	Mar. 10	42¼	Jan. 30
American Linseed	100	1,220	11,075	16	Sale	9	13	§11½	Sale	10	June 3	11½	June 10	9⅞	May 29	19¾	Jan. 6
Preferred	100	890	3,780	40	43	40½	42	34	37	34	June 12	37	June 8	34	June 12	48½	Jan. 6
American Locomotive	100	38,670	225,001	29¾	Sale	23	Sale	24	Sale	19¾	June 10	24	June 12	19¾	June 10	34⅜	Feb. 17
Pref.	100	7,505	34,319	93¼	95	91	Sale	91	Sale	88	June 10	91¼	June 12	88	June 10	95¾	Feb. 17
American Malting	100	400	15,444	5	5½	3	Sale	2⅜	3⅝	3	June 1	3	June 1	2½	Mar. 10	5½	Feb. 26
Pref.	100	865	12,311	24	25	17½	18¼	19	Sale	17	June 9	19	June 30	17	June 9	24½	Jan. 10

STOCKS.

N. Y. Stock Exchange

	Par.	Sales to July 1. In June. Shares.	Sales to July 1. Since Jan. Shares.	Price about January 2 1903. Bid.	Price about January 2 1903. Ask	Prices in June. June 1. Bid.	June 1. Ask	June 30 Bid.	June 30 Ask	Lowest. Sale Prices	Highest. Sale Prices	Range since Jan. 1. Lowest. Sale Prices.	Range since Jan. 1. Highest. Sale Prices.
Amer. Smelt. & Ref'g	100	56,170	488,876	43	44	48 Sale		46½ Sale		43 June 2	48 June 1	42⅜ Jan. 3	52⅞ Feb. 15
Pref.	100	8,714	128,546	93⅞ Sale		94 Sale		93¼ Sale		91 June 29	94¼ June 2	91 June 29	99½ Feb. 16
American Snuff	100	.....	520	.....	127	110 120		100 120				122⅝ Apr. 27	126 Mar. 4
Pref.	100	250	4,422	95	98	88 93½		90 93¼		90 June 8	93 June 5	90 June 8	98⅜ Jan. 20
Amer. Steel Foundries	100	25	18,239	16	Sale	11 14		10 15		$11 June 23	$11 June 28	11 May 23	20 Jan. 12
Pref.	100	410	5,461	68	Sale	55 60		48 55		55 June 2	55¼ June 25	55 June 25	69¼ Feb. 8
American Sugar Refin	100	132,413	1,399,666	128¾	Sale	122¾ Sale		122¾ Sale		x115½ June 10	124¼ June 30	x115½ June 10	134⅜ Jan. 8
Pref., new	100	1,928	9,548	120	121	120 Sale		119½ 122		x118 June 5	120 June 1	x118 June 5	122 Feb. 13
Amer. Teleg. & Cable	100	213	1,788	86	95	75 82		78 82		$77 June 15	80 June 4	$77 June 5	$92 Jan. 7
Amer. Teleph. & Teleg.	100	1,179	3,182	161	164	151 156		134½ 136½		142 June 16	151 June 3	142 June 16	169 Feb. 18
American Tobac. pref.	100	100	817	140	149	140 142		140 146		140 June 8	140 June 8	140 June 8	146 Jan. 29
American Woolen	100	700	4,950	11	13¼	10¾ 13		9 11		9⅜ June 22	11 June 8	9⅜ June 22	14⅜ Feb. 25
Pref.	100	410	4,307	74	80	75 78		77 Sale		72 June 12	77 June 30	72 June 12	80 Jan. 31
Anaconda Mining	25	13,265	154,450	98½	Sale	90⅛ Sale		87½ Sale		83 June 10	90⅝ June 15	83 June 10	125½ Feb. 25
Assoc. Merch'ts, 1st pf.	100	.....	790	.....	.....	90 100		90 100		.....	.....	§89⅜ May 27	95 Apr. 8
Brooklyn Union Gas	100	3,550	7,629	225	235	205 Sale		205 215		200¼ June 10	215 June 13	200¼ June 10	225 Jan. 21
Brunswick Dock & C. I.	100	1,530	28,930	10¾	Sale	8 Sale		8¼ Sale		7⅜ June 27	8¼ June 30	7⅜ June 27	15½ Jan. 29
Butterick	100	400	8,140	48	52	48 52		45 46		45 June 26	48 June 4	45 June 26	55 Jan. 6
Colorado Fuel & Iron	100	128,570	402,942	81¾	Sale	66 Sale		64¾ Sale		59 June 17	69¾ June 25	54 Apr. 3	82½ Jan. 6
Pref.	100	.....	150	120	125	.....		.....		.....	.....	122 Jan. 3	122 Jan. 3
Col. & Hock. Coal & Ir.	100	3,150	46,714	20	Sale	16½ 17		17½ Sale		15 June 5	18 June 12	15 June 5	22½ Feb. 18
Commercial Cable	100	10	2,272	165	175	140 164		158		$160 June 22	$ 60 June 24	§160 June 22	176 Jan. 20
Consol. Cal. & Va.	2·50	.....	100	.....	.....	.....		.....		.....	.....	3 00 Jan. 16	3 00 Jan. 16
Consolidated Gas, N Y	100	39,127	249,665	217¼	Sale	196 Sale		194½ Sale		187 June 10	199½ June 2	187 June 10	222 Jan. 7
Continental Tobac. pf.	100	6,230	33,131	117½	Sale	111⅜ Sale		108 109		107⅜ June 23	113 June 15	107⅜ June 23	119 Jan. 2
Corn Products	100	12,568	226,992	30¼	Sale	29¼ Sale		30⅜ Sale		28¼ June 10	30⅜ June 30	28¼ June 10	35 Mar. 23
Pref.	100	3,874	27,763	82	Sale	79 Sale		80¼ Sale		78½ June 5	80⅜ June 22	78¼ June 5	86⅛ Jan. 19
Diamond Match	100	130	1,199	135	140	132 134		§133 Sale		132 June 22	132 June 22	132 June 22	140 Jan. 19
Distillers' Sec'ties Corp.	100	4,619	57,809	33	Sale	27 Sale		§28 Sale		25 June 10	27¾ June 5	25 June 10	34⅜ Jan. 6
Elec. Stor'ge Battery	100	100	100	.....	.....	.....		.....	65	65 June 18	65 June 18	65 June 18	65 June 18
General Chemical	100	150	2,450	59	62	66½ 72		67½ 70		§63½ June 10	64 June 26	§61¾ Jan. 8	72 Feb. 25
Preferred	100	206	2,056	99	101	§99⅜ Sale		99½ 101		99 June 24	§100 June 20	§95⅝ Mar. 21	101 Jan. 6
General Electric	100	20,608	138,418	185	Sale	181 Sale		179 Sale		172½ June 10	181½ June 3	172½ June 10	204 Feb. 16
H. B. Claflin Co.	100	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
1st pref.	100	.....	15	.....	.....	.....		.....		.....	.....	§96 Apr. 18	§96 Apr. 18
2d pref.	100	.....	10	.....	.....	.....		.....		.....	.....	§98 Apr. 18	§98 Apr. 18
Homestake Mining	100	.....	210	60	80	50 68		50 68		.....	.....	64 Feb. 9	§65 Mar. 11
Horn Silver Mining	25	100	1,400	.....	.....	.....		.....		1·15 June 22	1·15 June 22	1·15 June 22	1·25 Mar. 9
International Paper	100	8,740	57,975	17¾	Sale	16 17		15¾ Sale		13¾ June 10	15½ June 2	13¾ June 10	19⅞ Jan. 5
Pref.	100	4,439	20,300	71	72	§70⅝ Sale		68⅝ Sale		x67¼ June 15	70 June 2	x67¼ June 15	74⅛ Feb. 6
International Power	100	5,950	31,375	63	64⅜	39 43		40 Sale		38¾ June 5	50 June 30	38⅜ June 5	73 Jan. 19
Internat'l Steam Pump	100	500	6,718	45	47	34 40		 43		38 June 8	40 June 3	38 June 8	46¼ May 5
Pref.	100	600	3,054	88⅞	Sale	79 Sale		79¾ Sale		78 June 11	79¾ June 30	78 May 29	89½ Jan. 12
Knick. Ice (Chic.) pref.	100	.....	115	.....	.....	.....		.....		.....	.....	49 Mar. 5	49 Mar. 5
Laclede Gas, St. Louis	100	10	5,415	.....	85	97		.....		§92 June 9	§92 June 4	84 Jan. 24	100 Feb. 25
Pref.	100	150	865	.....	105	§96½ Sale		92½		97⅝ June 11	9 ⅝ June 11	95 Jan. 24	110 Mar. 4
Manhattan Beach Co.	100	300	2,850	10½	15	11 13		8½ 12		9 June 24	10 June 10	9 June 24	13 May 13
Maryland Coal, pref.	100	.....	1,358	90	100	110 125		96 125		.....	.....	100 Jan. 7	110 Feb. 20
Mergenthaler Linotype	100	.....	100	83	100	.....		.....		.....	.....	188 May 12	188 May 12
National Biscuit	100	5,820	39,202	45⅞	Sale	39⅜ Sale		39¼ 41		37¾ June 10	40½ June 15	37⅜ June 10	47⅜ Feb. 17
Preferred	100	500	6,282	102¼	103	98⅝ 104		101 101¾		98¼ June 9	102 June 22	98¼ June 9	106⅞ May 11
Nat. Enamel. & Stamp.	100	1,150	5,472	.....	.....	31 34		31 Sale		31 June 6	32 June 5	30½ May 16	36 Mar. 13
Pref.	100	780	1,782	.....	.....	85 91		87 92		87 June 8	91 June 11	87 June 8	§93 Mar. 12
National Lead	100	12,845	99,671	28⅞	Sale	16⅜ Sale		17⅜ Sale		15⅜ June 10	17⅜ June 30	15⅜ June 10	29½ Feb. 5
Pref.	100	1,294	12,163	92	Sale	85⅞ Sale		83½ 86		83¼ June 25	88 June 17	83¼ June 25	95 Feb. 10
New Central Coal	20	.....	2,800	43	50	47 49		47 50		.....	.....	47 Jan. 14	50 Jan. 15
New York Air Brake	100	3,580	17,915	x177	Sale	 157		150 159		150 June 8	159 June 13	150 June 8	x177 Jan. 2
New York Dock	100	100	2,125	20	24	20 26		20 25		20 June 5	20 June 5	20 Jan. 12	31 Feb. 13
Preferred	100	250	1,460	50	60	50 Sale		50½ 54½		50 June 1	52¼ June 16	49 Apr. 7	57 Feb. 11
N. Y. & N. J. Teleph'ne	100	416	1,297	.....	25	160 164		....		159 June 16	161 June 13	159 June 16	165¼ May 7
No. Amer. Co., new st'k	100	14,800	63,049	119	Sale	92 Sale		85¼ Sale		82 June 10	92½ June 1	83 June 10	124½ Jan. 7
Ontario Silver	100	.....	1,125	5¼	7	5 6¾		....		.....	.....	5¼ Apr. 4	6⅛ Mar. 3
Pacific Mail	100	7,660	39,620	40¼	Sale	27⅛ Sale		28⅛ Sale		25¼ June 6	28⅛ June 30	25¼ June 6	42⅜ Jan. 7
People's Gas L. & C., Chic.	100	73,540	322,661	104	Sale	100 Sale		99¼ Sale		93⅝ June 10	100⅜ June 3	93⅝ June 10	108⅜ Feb. 10
Philadel'a Co. (Pittsb.)	50	1,100	6,600	.....	.....	.....		....		82⅜ June 5	84⅝ June 4	82⅜ June 5	91⅛ May 6
Pressed Steel Car	100	18,665	119,512	62⅜	Sale	55¼ Sale		53½ Sale		51 June 10	56½ June 2	51 June 10	65⅜ Jan. 26
Pref.	100	5,054	35,375	93	Sale	§88 Sale		§87⅝ Sale		85¼ June 10	88¼ June 12	85¼ June 10	95 Feb 20
Pullman Company	100	1,059	9,189	230	Sale	205 212		206 210		206 June 19	210 June 3	206 June 19	235¾ Jan. 14
Quicksilver Mining	100	100	1,450	2¼	3	1 2		1 2		1⅜ June 26	1⅜ June 26	1⅜ June 26	2 Jan. 15
Pref.	100	.....	800	7¼	9	6 9		6 9		.....	.....	6 May 20	9 Feb. 16
Railway Steel-Spring	100	5,450	46,897	35	Sale	30⅜ Sale		29½ Sale		27 June 16	30⅜ June 1	27 June 16	37 Feb. 9
Pref.	100	525	13,113	86¾	Sale	85¼ Sale		80 85		82 June 15	85¾ June 9	80 May 14	90 Feb. 24
Republic Iron & Steel	100	27,055	212,610	20⅞	Sale	15 Sale		14⅞ Sale		13¼ June 9	16 June 2	14¼ June 9	22⅝ Feb. 18
Pref.	100	7,581	58,196	77½	Sale	74½ §75½		74⅜ Sale		73½ June 10	76¼ June 12	73½ June 10	80⅜ Feb. 18
Rubber Goods Manuf'g	100	9,521	147,899	22¼	Sale	23¾ Sale		22½ 23		22¼ June 25	25¼ June 2	21⅜ Jan. 5	30 Feb. 16
Preferred	100	2,217	29,781	72¾	Sale	77 80		77⅝ Sale		x76 June 30	80 June 2	72⅜ Jan. 2	84½ Feb. 17
Silver Bullion Ctfs.	.....	.....	20,000	.....	.....	.....		.....		.....	.....	54⅜ Apr. 28	55 Apr. 28
Sloss-Sheffield Steel & I.	100	22,060	80,175	59¼	Sale	47½ Sale		40¾ Sale		34½ June 10	47¾ June 1	38⅛ June 10	72 Feb. 24
Preferred	100	620	3,933	90½	Sale	88 Sale		....		87 June 8	88 June 1	87 May 28	97½ Feb. 18
Standard Rope & Twine	100	2,090	10,922	5½	Sale	4½ Sale		4 5		3⅛ June 10	4½ June 1	3⅛ June 10	6½ Feb. 11
Standard Mining	100	.....	200	.....	.....	.....		.....		.....	.....	3·50 Mar. 24	3·50 Mar. 24
Syracuse Lighting	100	.....	250	.....	.....	.....		.....		.....	.....	40 Apr. 20	42 Mar. 23
Tennessee Coal & Iron	100	87,100	581,020	60	Sale	55 Sale		52⅞ Sale		47¾ June 10	55⅜ June 3	47⅜ June 10	68⅜ Mar. 21
Texas Pac. Land Trust	100	500	4,900	40	Sale	32½ 38		32 36		52¼ June 9	32⅜ June 10	32½ June 9	40¾ Jan. 7
Union Bag & Paper	100	4,300	19,292	12¾	14	9 11		....		7 June 23	10¾ June 2	7 June 23	15 Jan. 19
Preferred	100	1,450	10,116	77	Sale	69 72		....		69 June 22	72⅜ June 1	68 May 14	79¾ Jan. 8
United Fruit	100	100	7,725	.....	.....	102 Sale		....		102 June 1	102 June 1	102 May 16	110⅜ Feb. 16
U.S. Cast Iron Pipe & F.	100	40	9,754	.....	.....	.....		.....		§10 June 17	§11 June 17	§10 June 17	15 Feb. 24
Pref.	100	1,020	9,028	.....	.....	.....		.....		45 June 26	46½ June 29	45 June 26	55 Feb. 25
U. S. Express	100	790	7,689	137	145	110 120		105 120		108 June 5	115 June 12	108 June 5	150¼ Feb. 4
U. S. Leather	100	62,049	723,253	12⅞	Sale	10¼ Sale		9⅜ Sale		7⅝ June 2	10¼ June 1	7⅝ June 2	15¼ Feb. 11
Pref.	100	44,987	208,303	89	Sale	93¾ Sale		86⅝ Sale		x83⅜ June 23	93¾ June 1	x83⅜ June 23	96⅜ May 12
U. S. Realty & Construc.	100	51,680	429,035	27½	Sale	17½ Sale		18 Sale		14⅜ June 16	19 June 5	14⅜ June 16	28½ Jan. 2
Preferred	100	20,218	127,032	72	Sale	62 Sale		62 Sale		60 June 16	65 June 5	60 June 16	73 Jan. 2
U. S. Reduction & Ref.	100	100	3,600	.....	.....	.....		30 31		31 June 2	31 June 2	29 Mar. 19	35¼ Feb. 10
Pref.	100	100	1,450	.....	.....	.....		49 51		48 June 10	48 June 10	48 June 10	56 Jan. 15
U. S. Rubber	100	4,510	49,708	17½	Sale	14½ Sale		§13¾ Sale		12½ June 10	14¾ June 2	12½ June 10	19⅜ Feb. 10
Pref.	100	6,118	31,590	§56¼	Sale	47½ 52		50 Sale		46 June 10	51 June 17	46 June 10	58 Feb. 10
U. S. Shipbuilding	100	.....	400	.....	.....	1 4		....		.....	.....	2 May 8	4 May 26
United States Steel	100	575,065	2,560,773	36⅜	Sale	31⅛ Sale		31⅜ Sale		x28⅜ June 19	32¾ June 3	x28⅜ June 19	39⅞ Feb. 5
Pref.	100	287,593	1,374,880	86¼	Sale	80⅞ Sale		82⅛ Sale		78⅛ June 19	82⅜ June 3	78⅛ June 19	89¾ Jan. 7
Va.-Carolina Chemical	100	18,380	108,410	64	Sale	57½ Sale		56 Sale		52½ June 10	58⅞ June 3	52½ June 10	66⅝ Feb. 19
Pref.	100	1,975	9,588	122	Sale	118 123		117 Sale		116⅞ June 23	120 June 3	116⅞ June 23	128¼ Feb. 24
Va. Iron Coal & Coke	100	300	13,684	35¼	36½	29 Sale		28⅛ Sale		28½ June 30	30 June 11	29 June 1	39⅞ Feb. 25
Vulcan Detinning	100	4,400	27,025	32⅜	Sale	28 Sale		28½ Sale		26½ June 17	28½ June 19	26½ June 17	x33¾ Jan. 9
Preferred	100	300	4,200	.....	.....	.....		79 Sale		78¾ June 25	79 June 30	x78½ Apr. 13	81 Jan. 19
Wells, Fargo & Co.	100	560	2,290	220	240	195 220		185 215		§193 June 4	§200 June 2	§193 June 6	249½ Feb. 6
Western Union Teleg.	100	12,706	108,240	88⅜	Sale	83⅞ Sale		85⅛ Sale		83 June 10	85¾ June 13	81⅜ May 25	93 Jan. 14
West'gh. E. & Mfg. assent.	50	5,100	19,869	209	Sale	 189		190 195		178 June 6	198 June 17	178 June 6	221 Jan. 7
1st pref.	50	1,166	3,438	204	220	 192		190 200		180 June 11	200 June 17	180 June 11	224 Jan. 7
Rights		3,060	4,494	.....	.....	5 Sale		....		2¼ June 6	5 June 1	2¼ June 6	7⅛ May 23

§ Less than 100 shares. a Ex-rights. b Ex-dividend and rights. c Trust Co. certificates. d Anaconda Mining now quoted per cent.

NOTE.—On March 31, 1902, the Stock Exchange began quoting mining shares having a par value of over $10 on a per cent basis instead of dollars per share. Mining shares with a par value of less than $10 are still quoted in the old way, that is, per share. e Ex-stock dividend. f 1st instalment paid. g 2d instalment paid. h 50% paid. i 3d instalment paid. j 4th instalment paid.

BOSTON STOCK EXCHANGE.

A very elaborate and comprehensive report of the dealings on the Boston Stock Exchange is now given in the CHRONICLE each week. We therefore discontinue our monthly record.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-eight pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of June*. Of course the coupon if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant: "op." for optional.

7. The black-faced type in the letters showing the interest periods indicates in each case the *month* when the bonds mature.

☞ We no longer affix a mark to prices quoted flat, but only to those which reqnire payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Alabama Cent.—See South'n Ry.		
Ala. Gt. South. 1st, 6s, 1908..J&J	ł102	107
Debenture 6s, gold, 1906...F&A	ł100	104
General mortgage 5s, 1927.J&D	ł104	106
Belt Ry. of Chattanooga—		
1st M. 5s, July 1,'45, op '03.J&J	94½	98
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	ł109	112
"B" deb., g., 5s, 1910-1940..M&N	ł101	103
"C" deb., g., 5s, Nov. 1, 1940.A&O	ł 82	84
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	100	.....
2d, consol. g. 5s, 1921.....A&O	95	101
Vicks. & Mer., 1st, g., 6s, '21.A&O	112	.....
Albany & North 1st 5s, 1946.J&J	96	.....
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Alleg. & West.—See Buff. R. & P.		
Allentown Term. 4s, g., 1919..J&J	102	.....
Alton Bridge—See St. C. M. & St. L.		
Ann Arbor 1st, g., 4s, 1995...Q.-J	95⅜	.....
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	85	95
Atch. & East'n Br.—4s, 1928..J&J	73	.....
Atch. & Nebraska—See C. B. & Q.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	99⅞	100
Adjustment 4s, July 1, '95. Nov.	89	90
Stamped.....M&N	86	86¼
Deb. 4s, Feb. 1, 1904, to '14.F&A	.....	.....
Series B, 1904.....F&A	§ 99¼	99⅜
Series L, 1914.....F&A	§.....	94
Chic. & St. L., 1st, 6s, 1915.M&S	112	.....
Hutch. & So. 1st g., 5s, 1928.J&J	§100	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940.....A&O	.....	120½
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s, Dec. 1, 1946.....J&D	111	.....
Atlanta & W. Pt.—Deb. 6s, opt. J&J	108	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	111½	112
Atlantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem. J&D	107	110
Certs. of Indebt., 4s, opt 1920 J&J	88	92
Atlantic Coast Line RR—		
1st cons. 4s, July 1, 1952.M&S	93¼	93⅜
Certs. of Indebt., 4s..... J&J	86	87
Petersb'g—Class A, 5s, g, '26 J&J	114	.....
Class B, 6s, g., 1926....A&O	127	.....
Rich. & Peters. 6s, 1915.M&N	117¼	.....
Consol. 7s, 1915.....M&N	125	.....
Consol. 4½s, g., 1940...A&O	110	.....
Nor. & Car. 5s, 1939.....A&O	116	.....
Wil. & Wel. gen. g. 5s, 1935.J&J	120	.....
Gen. mort. g. 4s, 1935..J&J	104	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910. J&D	110	.....
Gen. 1st g. 4s, July, 1948. J&J	103	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See Southern Ry.		
Augusta Terminal—See Charleston & Western Carolina.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	106	.....
Ex. 1st M., 6s, July, 1931..J&J	130	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911.....M&S	100½	.....
Prior lien, 3½s, g., 1925.....J&J	94⅜	94½
1st M. 4s, g., July 1, 1948...A&O	101	101¼
Baltimore & Ohio—(Con.)		
Pitts. Je. & M. div. 3½s, g. '25. M&N	.....	88⅞
So'w't div. 1st g., 3½s, 1925. J&J	89	89½
Pittsb. Lake Erie & W. Va.—		
Refunding gold 4s, 1941..M&N	96	96¼
W. V. & P. 1st 4s, g., 1990...A&O	§ 95	.....
Pittsburg Junction—		
1st g., 6s, July 1, 1922....J&J	121	.....
2d g., 5s, July 1, 1922.....J&J	95	.....
Pitts. Jct. Term.—5s, 1907. A&O	98	.....
Monon. Riv. 1st g. 5s, 1919..F&A	105	.....
Schuyl. R. E. 8. 1st, g., 5s, '35. J&D	110	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913....A&O	112	.....
C. O. Recor. 1st ch. g. 4½s '30. M&S	103¼	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	112	.....
1st tunnel 6s, g., gu., 1911..J&J	112	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§117	119
2d, 5s, g., July 1, 1945.....J&J	§111	.....
Piscat. Div. g. 5s, Jan., 1943. A&O	§117	118
Van Bur. Ex. 5s, g., Jan.,'43. A&O	§116½	117½
Aroost'k Nor.—5s, g., 1947. A&O	§108	.....
Cons. ref'd'g g. 4s, 1951....J&J	§ 94	95
Battle Creek & Stur.—See. Mich. C.		
Bellingham Bay & British Col.—		
1st g., 5s, Dec. 1, 1932.....J&D	§	103
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & North w'ern.		
Beit Ry. of Chatt. See Ala. Gr. Sou.		
Belvidere Del.—Gu. 4s, 1927. F&A	.....	
1st g. gu. 3½s, 1943..... J&J	§101	103
Bennington & Rutland—See Rut'd		
Boca & Loyalton RR.—		
1st g. 6s, Apr. 1, 1923, opt..A&O	§.....	106
Boston & Albany—4s, 1913..A&O	§106	.....
3½s, Jan. 1, 1951 ..... J&J	§100½	102¾
Ref'd'g 3½s, gu. N. Y. C. '52. A&O	§101	103½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont		
Bos. & Lowell—4s, Sept., '05..M&S	§100	.....
4s, June, 1907..... J&D	§100	.....
4s, Feb. 1, 1913..... F&A	§101	.....
4s, March, 1915..... M&S	§103	.....
4s, July 1, 1916..... J&J	§104	.....
4s, Oct. 1, 1918..... A&O	§104	.....
4s, April, 1932..... A&O	§106	.....
3½s, July 1, 1919 ..... J&J	§100	.....
Boston & Maine—4½s, g., 1944. J&J	§116	.....
4s, Improvement, 1905.....F&A	§100	.....
4s, Feb. 1, 1907..... F&A	§100	.....
4s, Feb. 1, 1937..... F&A	§.....	111½
4s, Aug. 1, 1942..... F&A	§106	.....
3½s, Nov. 1, 1921.....M&N	§100	.....
3½s, Jan., 1923..... J&J	§ 99½	101½
3s, July 1, 1950..... J&J	§ 88	91¾
Eastern Mass., 6s, g., 1906. M&S	§105	106
Port. & Roch. 4s, Oct., 1907. A&O	§100	.....
Ports. Gt. F. & Con., 4½s, '37. J&D	§.....	120
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§105	.....
Boston Rev. B. & L. 4½s, '27. J&J	§.....	117½
Bost. Win. & Shore 5s, 1906..M&S	§102	.....
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	114½	115½
Deb. 5s, Jan. 1, 1947.....J&J	...	...
Al. & West. 4s, g., g'd, 1998. A&O	95	.....
Roch. & P., 1st, g., 6s, 1921. F&A	123½	125½
Consol., 1st, g., 6s, 1922..J&D	120½	.....
Clear. & M. 1st, 5s, g., gu., '43. J&J	117	.....
Buffalo & Susquehanna—		
Refunding 4s, Apr. 1, 1951..J&J	98	101
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	102	102½
Cons. 1st & col. tr., 5s, g., '34. A&O	.....	120
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar. 1921 ..... A&O	109	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941..... J&J	98	.....
Canada Southern 1st, 5s, 1908 J&J	104⅞	105½
2d mort., 5s, Mar. 1, 1913..M&S	105⅝	106
Canadian Northern—		
1st M. land grant 4s, 1929..F&A	§.....	99
Canadian Pacific—		
1st M., deb. 4, g., 5s, 1915..J&J	ł111	113
Land grant gu., 3½s, g., 1938. J&J	ł103	105
Cons. deben. 4s, perpetual..J&J	ł111	112
Ont. & Que., deb. gu. 5s, perp. J&D	ł136	138
New Brunsw., 1st, g., 5s, '34 F&A	ł117	119
Cons. deb. 4s, perpetual..J&J	ł107	110
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa Consol. g. 4s, 1948. A&O	ł107¾	June,'03
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Ry.—See Mo. Pac.		
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	.....	93
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	107	109
1st M., g. 5s, Nov. 1, 1945..F&A	.....	120
Cons. g. 5s, 1945.....M&N	104½	105
Mobile Div. g. 5s, 1946.....J&J	107	.....
Macon & Nor. g. 5s, 1946....J&J	106	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	107	.....
Oconee Div. 1st g. 5s, 1945. J&D	104	.....
Eatonton Br. 5s, g., 1926..J&D	104	.....
1st in. (up to 5), Nov., 1945. Oct.	73	74
2d in. (up to 5), Nov., 1945. Oct.	32	32½
3d in. (up to 5). Nov., 1945. Oct.	.....	23
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§102	.....
Chat. Div. g. 4s, 1951.....J&D	88½	.....
Chat. R. & South. g. 5s, 1947. J&J	§105	.....
Ocean SS. Co., g., gtd. 5s, '20. J&J	106	.....
Cent. N. Eng. 1st g., 5s, 1919. F&A	98	102
Gen. inc. g., 5s, Feb. 1, '49. Oct. 1	25	35
Dutchess Co. 4½s, g., 1940...J&D	70	80
Central of New Jersey—		
Gen. mort., g., 5s, 1987.....J&J	131½	133
Conv. deb., 6s, 1908.....M&N	170	.....
Serial equipment 4s.....	Basis	4⅜%
Leh. & W. mort. 5s, 1912...M&N	100½	.....
Ext. 4½s, June 1, 1910....Q-M	101	101⅛
Am. D. & Imp. Co., gtd. 5s, '21. J&J	111	115
N. Y. & L. Br., Gen. g. 4s, '41. M&S	112	.....
Gen., g., 5s, 1941.....M&S	129	.....
Central Pacific—See So. Pacific.		
Cent. of So. Car.—1st g. 6s, '21. J&J	.....	.....
Cent. Vermont 1st g. 4s..'20. Q.-F	§ 82	84
Charles. & Sav.—See Sav. Fla. & W.		
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	107	.....
Augusta Terminal—		
1st guar. gold 6s, 1947...A&O	§118	123
Charlotte Col. & Aug.—See South'n		
Chartiers—1st 5½s, 1931.....A&O	.....	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, g., 6s, July 1, 1908 A&O	108	111
1st Mort. g., 6s, Jan. 1, 1911. A&O	.....	113
Term., 1st, g., 6s, 1922.....J&D	115	.....
1st con., g., 5s, 1939.....M&N	114½	116
General 4½s, gold, 1992.....M&S	.....	103⅛
Car tr. g., 4s, Ser. B, '03 to '12. F&A	Basis	4½%
R. & A. Div. 1st con. g., 4s, '89. J&J	.....	103¾
2d con., g., 4s, 1989.....J&J	97	98
Craig Valley, 1st, 5s, g., '40. J&J	110	113
Warm Sp. Val. 1st 5s, g., '41. M&S	106	.....
Elevator Co., g. 4s, 1938.....A&O	80	90
Gr'nb'r Ry., 1st g., gd. 4s, '40. M&N	90	.....
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	76	77
RR. ref'd'g g. 3s, 1949 .....A&O	‡.....	81⅜
Col. notes, 4s, 1907 .....J&J	§ 98	99
Miss. R. Bdge. 6s, g., 1912. A&O	104	107

§ Purchaser also pays accrued interest. b Basis. ł In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	.....	.....
5s, debenture, 1913 .....M&N	105	107
5s, conv. deb., 1903.....M&S	.....	.....
Illinois Div., 3½s, 1949.....J&J	94	95
Iowa Div., s. f., 5s, 1919.....A&O	108½	.....
s. f. 4s, 1919.....A&O	101½	.....
Denv. Ext., col. tr. 4s, 1922. F&A	100⅞	102
S.W.div., skg. fd. 4s, 1921...M&S	.....	100½
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	104½	.....
Atch. & Neb., 1st, 7s, 1908. M&S	§110	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§115	.....
Consol. 6s, non-ex., 1918...J&J	§105	106
4s (Neb.), 1910 .....J&J	§ 98	.....
Han. & St. Jo., 1st 6s, 1911. M&S	114½	114¾
Lincoln & N. W., 7s, 1910...J&J	§118½	120
Repub. Val., 1st, 6s, 1919...J&J	§104	105
Gr. N. & P. Coll. 4s—See Gt. North		
Chic. & Cin.—See Cin. Rich. & M.		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	.....	109¼
1st, consol. 6s, gold, 1934..A&O	130⅜	.....
Gen. consol. 1st, 5s, 1937..M&N	.....	113½
Danv. & G. C'k, 1st M. 6s, '20 M&N	115	..
Ch. & I. C. Ry.—1st 5s, 1936. J&J	113	118
Ev. T. H. & Chic. inc. 6s, '20..M&N	112	.....
Chicago & Grand Trunk—See Grand Tr'k West		
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§.....	.....
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chicago Indiana & Eastern Ry.—		
1st, g., 5s, May 1, 1942.....M&N	106	108½
Chic. Ind. & Louisville—		
Ref. d'g mtg., g., 6s, 1947. ..J&J	130	.....
Ref. d'g mtg., g., 5s, 1947...J&J	110⅞	.....
L. N. A. & C., 1st 6s, 1910...J&J	111¼	.....
C. & I. Div., g., 6s, 1911.....F&A	.....	.....
So.-L. & N. joint 4s—See So. Ry.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	109	110
Gen., g. 3½s, B, May 1, 1989. J&J	§ 97½	99
Chic. & M. consol. 7s, 1905..J&J	.....	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	129⅝	.....
Dubuque Div., 1st, 6s, 1920. J&J	§125	.....
Southw. Div., 1st, 6s, 1909..J&J	113¼	113½
Dak. & Gt. So., 1st g. 5s, 1916. J&J	112	114
La. & D. Div., 1st, 5s, 1919..J&J	113⅝	.....
So. Minn., 1st, 6s, 1910.....J&J	113½	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	119⅜	.....
1st M. 5s, 1910.....J&J	106¼	.....
Icwa & Dakota ext. 1st 7s, '08. J&J	.....	.....
Chic. & Pac. Div., 6s, 1910..J&J	113½	....
West'n Div., gold 5s, 1921. J&J	116¾	117⅜
Ch. & Mo. Riv., 1st 5s, 1926. J&J	117½	118
Mineral Pt. Div., 5s, 1910...J&J	107½	.....
Chic. & L. Sup. Div. g. 5s, '21. J&J	114⅝	.....
Wis. & Minn. Div., g. 5s, '21. J&J	114¾	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§125	127
1st, 7s, 1909.....J&J	§115	117
Terminal 5s, gold, 1914.....J&J	110	.....
Milw. & No., 1st 6s, 1910....J&D	111⅞	.....
1st consol. 6s, 1913.....J&D	116½	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	.....	100½
Con. s. f. 7s, Feb. 1, 1915....Q-F	130½	132
Sinking fund 6s, 1929.....A&O	112½	.....
5s, 1929.....A&O	107½	.....
Sink. fd. deben. 5s, 1933...M&N	115¼	.....
25-year deb. 5s, 1909.....M&N	103⅞	104½
30-year deb. 5s, 1921....A&O 15	.....	104½
Exten. bonds, 4s, 1926..F&A 15	.....	104½
Boyer Val., 1st g. 3½s, 1923. J&D	95	100
Minn. & Iowa, 1st, g. 3½s, '24. J&D	95	100
Des M. & Minn., 1st, 7s, 1907. F&A	109½	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	105	.....
Winona & St. P., 2d, 7s, 1907. M&N	111⅛	.....
1st exten., 7s, gold, 1916. J&D	§ ...	135¾
Mil. & Mad., 1st, 6s, 1905...M&S	103	.....
Ott. C. F. & St. P., 5s, 1909. M&S	105⅜	.....
Nort'n Ill., 1st, 5s, 1910.....M&S	103½	.....
Madison ext., 1st g. 7s, 1911. A&O	122	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	119	.....
Menominee Riv., 1st, 7s, '06. J&J	108	.....
No'west. Un., 7s, g., J'nel, '17. M&S	130	.....
Chic. & Tomah. 1st, 6s, 1905. M&N	102	.....
Dak. Cent., 1st c. 6s, 1907..M&S	106	.....
Prin. & Nor'w., 3½s, 1926..J&J	93	.....
Peoria & Nor'w., 3½s, '26..M&S	93	.....
Sioux City & Pac., 3½s, '36. F&A	93	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§125	.....
1st mort., 7s, 1909.....J&D	§	.....
Prem. Elk. & Mo. V., 6s, '33. A&O	§135	.....
Unstamped.....	§135	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	129½	129¾
Mich. Div., 1st g. 6s, 1924. J&J	132⅝	.....
Ashland Div., 1st g. 6s, '25. M&S	132⅝	.....
Conv. deb. g. 5s, 1907.....F&A	101½	.....
Ext. & imp. s. f., g. 5s, 1929. F&A	120¼	.....
Incomes, 6s, 1911.....M&N	.....	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	110	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§106	108
Cons. mtg., g., 5s, 1930.....J&J	93	98
Income 5s, July 1, 1930.....	22	26
Litch. & Mad. inc. 5s, July 1, 1930	36	.....
Chic. Rock Isl. & Pac. Railway.—		
Refunding g. 4s, 1988.....J&J	105⅛	106
1st M. 6s, 1917.....J&J	125⅝	126
Coll. tr. g. 4s, May, '04 to '18. M&N	.....	.....
Coll. tr. g. 4s, Ser. A. 1904..M&N	.....	.....
do. Ser. P. 1918..M&N	.....	.....
Chic. R. I. & Pac. Railroad.—		
4s gold, 2002 .....M&N	80⅛	80⅜
5s g., 1913, opt. (w. i.) ..M&S	83⅛	83¼
Des M. & Ft. D., 1st 4s, 1905...J&J	97⅜	.....
1st inc. 2½s, 1905 ..... J&J	93⅛	.....
Exten. 4s, 1905.....J&J	96⅛	.....
Keo. & Des M.—1st 5s, 1923. A&O	107	.....
Chic. & St. L.—See Atch. Top. & S Fe.		
Chic. St. L. & N. O.—See Ill. Central.		

Bonds.	Bid.	Ask.
Chic. St. L. & Pitts.—See Penn. Co..		
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930..... J&D	130	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	131⅜	.....
North Wisconsin—6s, 1930 J&J	127	.....
St. P. Stillwater & Tay'l's Falls—		
1st mort. 7s, 1908.....J&J	108	.....
St. P. & Sx. C. 1st g. 6s, 1919. A&O	124	125
Hud. & Riv. F., 1st M. 8s, '08. J&J	110	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	§105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	80	83
Chic. G. W. 5s g. 1936..... J&D	.....	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q-M	111	113
Consol. g. 4s, 1952.....J&J	§.....	100
Chic. & West Mich.—See Pere Mar		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	109¼	103½
Consol. g. 5s, 1952 .....M&N	§105	106
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	113½	113⅝
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	111	....
Cincinnati Hamilton & Dayton—		
Consol. s. f., 7s, 1905.....A&O	106	.....
Consol. s. f., 6s, 1905.....A&O	§104¼	.....
Consol. s. f. 5s, 1905.....A&O	§102⅜	.....
General 5s, gold, 1942.....J&D	§111	.....
2d mort., gold, 4½s, 1937...J&J	§108	.....
Day. & Mich., 1st 5s g'd 1911. J&J	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cincinnati Indianapolis & West.—		
1st & ref. g. 4s, 1953.....J&J	95	100
Cincinnati & Indiana West. RR.—		
1st g. 5s, June 1, 1952, op. '12. J&D	§108	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	§109	113½
1st cons. gu. g. 4s, 1942....M&N	§ 98	100
Cinn. & Muskingum Valley—		
1st gu. g. 4s, 1948.....F&A	98	101
Cin. North'n 1st g. 4s, 1951..J&J	93	97
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	124	.....
Cinn. Rich. & Muncie—		
1st g. 5s, 1950, opt. 1910...A&O	§108	109
Hoosier Equipment Co.—		
1st gu. 5s, 1904 to 1912...J&J	.....	101
Chicago & Cincinnati RR.—		
1st g. 5s, 1952, opt. 1912. F&A	§108	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	§114	116
1st cons. gu. g. 4s, 1940....F&A	§ 97	100
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	.....	97⅜
Cairo Div., 1st g. 4s, 1939.....J&J	.....	.....
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	.....	101½
White W. V. Div., 1st, 4s, g. '40. J&J	95	100
C. W. & M. Div., 1st, 4s, g., '91. J&J	95	100
Spr. & Col. Div., 4s, 1st, g., '40. M&S	95	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	114¼	.....
Ind. & St. L., 1st 7s, 1919, A ..J&J	§130	.....
1st 7s, July, 1919, series B. M&S	130	.....
1st 7s, July, 1919, series C. M&N	130	.....
C. I. S. L. & C. 1st, 4s, g., Au, '36 Q-F	101⅛	.....
Con. s. f. 6s, 1920, dr. @ 105. M&N	104⅞	110
Peoria & East, cons., 4s, '40. A&O	94⅛	95¾
2d cons. income 4s, 1990. Apr. 1	65	70
Id. Bim. & W. ext. 4s, 1940. A&O	§100	.....
O. Ind. & W., g. 5s, Apr., 1938. Q-J	100	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914....J&D	.....	126½
Cons. sink'g f'nd 7s, 1914. J&D	.....	.....
Gen. con., g., 6s, 1934....J&J	131	134½
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	113	.....
Clev. & Mah. Val.—5s, g., 1938. J&J	117	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	92	.....
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	§ 75	80
Colo. Midland—1st, 4s, g., '47. J&J	72	74
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	88	.....
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Col. Ter. & Tr. Co.—5s, 1943. M&S	.....	.....
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§105	.....
Deb. 4s, June 1, 1920.....J&D	§100	.....
Deb. 3½s, June 1, 1920.....J&D	§.....	98
B. C. & M., imp. 6s, 1911.....J&J	§.....	117½
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§105	.....
New. & Rich., g'd 5s, 1911..J&J	§104	.....
Conn River.—Gold 4s, 1943..M&S	§108	.....
3½s, Jan 1, 1923.....J&J	§ 99½	101½
Connecting RR. of Phila.—		
1st gu., 6s, Sept., '03 to '04. M&S	‡ 105 Feb. '03	
Cornwall & Leban.—5s, 1921. A&O	102	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	106	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gr. So.—See Chic. Mil. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§.....	117
Income 6s, due after 1910..J&D	§104⅜	105½
Dayton & Western—		
1st M., 6s, 1905..... J&J	§102⅛	.....
1st mort., 7s, 1905.....J&J	§104	105½
Delaware—4½s, g. A. 1932....J&J	106	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	‡ 107⅞	Ap'07

Bonds.	Bid.	Ask.
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	137½	.....
Adirondack Ry., 1st, guar., 4½s, gold, Dec. 1, 1942 .....M&S	§114	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906....A&O	108	110
1st, 6s, cons., gu., g., 1906. A&O	105⅝	107
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	96	.....
Chat. O. & I. Co., not gu. 6s, '29..	40	.....
6s, guar., D. & H., 1929	§124	.....
Guar. g., 4s, 1942.....J&J	§ 95	99
Chateaugay Ry. 6s, gtd., '07. F&A	§106	.....
Hudson Coal Co.—		
Gu. deb. 4s, 1904-1917...M&N	§ 96	.....
New York & Canada—		
1st M., 6s, g., 1904.....M&N	100	102
Deb. g., 4½s, guar. 1904..M&N	§ 99	.....
Rens. & Sar., reg., 1st, 7s, '21. M&N	141½	.....
Utica Clin. & Bing. 5s, 1939. J&J	115	.....
Delaware Lack. & West.—		
1st mort. 7s, Sept., 1907 ...M&S	113¼	.....
Morris & Essex—		
1st, 7s, May 1, 1914.....M&N	129½	.....
1st, con., 7s, guar., 1915..J&D	131	131½
4½s, Pur. Mon., Jan., 1912. J&J	104	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	§105	105¾
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	130⅜	.....
2d, 5s, g'd, constr., 1923..F&A	113⅝	116
Term. & Imp. 4s, g'd, '23..M&N	.....	102
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	§106½	.....
Consol. mort., 7s, 1907...M&S	110	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct. 1, 1906. A&O	109½	.....
Valley, N. Y., 1st, 5s, 1911..F&A	104½	.....
Warren, consol. 7s, 1905...M&S	108	.....
1st refund. g. 4½s, 2000..F&A	§103	105
Denver & Rio Grande—		
1st, con., g., 4s, 1936.....J&J	99	100
1st, con. g., 4½s, 1936.....J&J	105½	.....
Impr., gold, 5s, 1928.....J&D	103½	107
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§102	.....
Gen. skg. f'd, g., 5s, 1929..J&D	.....	75
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des M. Iowa Falls & Northern—		
1st g. 5s, 1931.....J&J	§	102
Des Moines Union 5s, 1917..M&N	104	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	95	.....
Con. guar. 6s, Nov. 15, 1918. A&O	95	.....
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	95	.....
Mort. gold, 4s, 1995.....J&D	90	.....
Detroit Mac. & Marq.—		
Ld. gt. inc. 3½s, semi-an. 1911. A&O	80	84
Detroit M. & Tol.—See L. S. & M. S.		
Detroit Southern—		
1st mtg., g. 4s, June 1, '51...J&D	.....	80
Ohio South. g. 4s, Mar., '41...M&S	.....	89½
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	110	112
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	104	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	.....	.....
2d mort., g., 5s, Jan. 1, 1918. J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	111	.....
1st consol. g. 4s, 1990 .....F&A	.....	.....
Dul. Short Line—See St. P. & Dul.		
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	114	116
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—7s, 1905. A&O	.....	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	.....	111
Income 5s, 2862.....A&O	102	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	114	115
5s, 2d, ext., gold, 1919.....M&S	113⅜	.....
4½s, 3d, ext., gold, 1923.....M&S	109	112
5s, 4th, ext., gold, 1920.....A&O	113¼	.....
4s, 5th, ext., gold, 1928.....J&D	104	.....
7s, 1st, con., g., 1920 .....M&S	132	135
7s, 1st, con., g., fund, 1920....M&S	133	.....
Prior lien g. 4s, 1996.....J&J	99	99¼
Gen. lien, g., 4s, 1996.....J&J	86½	87
New conv. g. 4s, Apr. 1, '53 (w. i.)	§ 87½	88¾
Penn. coll. g. 4s, Feb. 1, 1951 F&A	90	91¾
Buff. N. Y. & E., 1st, 7s, 1916. J&D	125⅜	126¼
Buff. & So. W., 1st, 6s, g. 1908. J&J	§106	.....
2d M., g., 5s, 1908 .....J&J	100	.....
Jeff. RR., 5s, gu., g., Jan., '09. A&O	102	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	104	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	113½	.....
Long Dock, 6s, con., g., 1935 A&O	129	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	§104	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922. M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	111	115½
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	105	.....
N. J. & N. Y. 1st 6s, 1910..M&N	106	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	109	113
2d mort., 4½s, 1937.....F&A	100½	.....
Gen. mort., 5s, g., 1940...F&A	.....	106⅜
Coll. trust 6s, 1905.....M&N	100	.....
Term. 1st. g., 5s, 1943....M&N	112	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	109½	.....
Wilkes. & East, 1st g. 5s, '42. J&D	111	.....
Erie & Pitts.—See Penn. RR.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	50	.....
2d income 6s, Feb. 1, 1933. Feb. 1	4	.....

§ Purchaser also pays accrued interest. b Basis. l In London. ‡ Sale price.

Bonds.	Bid.	Ask
Evansville & Indianapolis—		
Ter. H. & S'east, 1st, 7s, 1909. M&S	.....	.....
Ev. & In., 1st, g., g'd 6s, '24. J&J	.....	.....
Consol., g., g'd, 6s, 1926 ..... J&J	110	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921 ..... J&J	121	.....
1st, gen. 5s, gold, 1942 ..... A&O	.....	104
Mt. Vernon, 1st, 6s, g., '23.. A&O	110	.....
Sni. Co. Br., 1st, g., 5s, 1930. A&O	100	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—1st, g., 5s, 1945. J&J	.....	.....
Fitchburg—		
5s, Nov. 1, 1903 ..... M&N	§100	.....
5s, May 1, 1908 ..... M&N	§.....	108
4½s, May 1, 1914 ..... M&N	§105	.....
4s, June 1, 1905 ..... J&D	§100	.....
4s, April 1, 1907 ..... A&O	§100	.....
4s, Mar. 1, 1915	§102	.....
4s, July 1, 1916 ..... J&J	§102	.....
4s, Refunding, Mar., 1927.. M&S	§.....	108
4s, Jan., 1928 ..... J&J	§.....	109
3½s, Oct. 1, 1920 ..... A&O	§.....	101
3½s, Oct. 1, 1921 ..... A&O	§.....	101
Troy & Boston.—7s, 1924.. J&J	§146	149¾
Flint & Pere Marquette—See Pere Marquette.		
Fla. Cent. & Pen.—See Seab. Air Lin.		
Florida Southern—		
1st M., g. g'd, 4s, 1945. ..... J&J	§ 86	88
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g g., 4½s, 1947. J&J	§120	123½
Gen. ref'd'g. g., 4s, 1950..... J&J	§107	109½
Fort Worth & Denver City—		
1st, g. 6s, 1921 ..... J&D	105½	106½
Fort Worth & Rio Grande—		
1st, 2-4s, g., 1928. ..... J&J	.....	81½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911 ..... J&J	100	110
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	102	105
Gen. & Wyo. 1st g. 5s, 1929.. A&O	.....	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L.		
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	103	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910 ..... J&J	112	.....
6s, Jan. 1, 1922 ..... J&J	120	.....
5s, Jan 1, 1922 ..... J&J	110	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945 ..... J&J	115¼	116
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, Oct. 1, 1926. Var.	103¼ M	ar. '07
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag.—		
1st g., 5s, Mar., 1924 ..... M&S	.....	108
Grand Rapids & Ind.—		
Exten. 1st, g. 4½, 1941..... J&J	109¼	.....
Muskegon Div., g, 5s, 1926. J&J	55	.....
Grand Trunk Western Ry.—		
N. W. Gr. Tr. 1st 6s, Jan. 1, '10. J&J	§106	.....
1st g., gu. 4s, July 1, 1950.. J&J	90	.....
2d inc. g. 4s, July 1, 1950.....	20	.....
Great Northern—		
C. B. & Q. coll. tr., g., 4s, 1921. J&J	93¾	94
Registered ..... Q-J	.....	.....
Great Northern Ry. of Canada—		
1st, g. sink'g f'nd, 5s, 1950.. J&J	60	68
Gulf. Beau. & Kan. C.—		
1st 6s, g., Aug. 1, 1913..... F&A	105	108
2d g., 5s, Aug. 1, 1913 ..... F&A	.....	.....
Gulf & Ship Island RR.—		
1st ref. & term. g. 5s, Feb. '52. J&J	102	105
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913 ..... J&J	102	.....
Henderson Bridge—See Louis. & Nash.		
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	107½	108
Col. & H. V., Ext. 4s, 1948.. A&O	100	.....
Col. & Toledo, 1st, 7s, 1905.. F&A	§103½	105½
Ohio & W. Va., 1st, 7s, 1910. M&N	§114	117
Car tr. s. f. g., 6s, Apr. 1, '04. Q-J	99	.....
Hoosac Tunnel & Wilmington—		
1st g'k'g f. g., 5s, Sept. 1922. M&S	§.....	.....
Hoosier Equip.—See Cin. R. & M.		
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac.		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920.. A&O	102	.....
2d mort., 4s, gold, 1925..... F&A	103	.....
Cons. 5s, g., Mar. 31, 1925. A&O	106¼	.....
Hutchinson & So.—See A. T. & S. Fe		
Illinois Central—		
1st, gold, 4s, 1951 ..... J&J	.....	113¼
1st, g., 3½s, 1951 ..... J&J	.....	102
Col. tr., gold, 4s, 1952..... A&O	103	104
Col Tr. L. N. O. & T. g., 4s, 1953 M&N	102	103
Cairo Bridge, 4s, g., 1950.. J&D	100	.....
Spr'field Div., Exten. 3½s '51. J&J	95	.....
Middle Div., reg. 5s, 1921.. F&A	112	.....
Sterling, gen. M., 5s, g., '05. J&D	.....	.....
1st mort., 4, g., 3s, 1951.. M&S	§ 85	90
St. Louis Div., 3½s, g., 1951. J&J	93¾	96
St. Louis Div. 3s, g., 1951.. J&J	81¼	.....
Louisville Div., 3½s, g., 1953. J&J	95	96½
Western lines, g., 4s, 1951.. F&A	107½	110
Chicago St. Louis & N. O.—		
2d M. 6s, 1907 ..... J&D	111	.....
Cons. g., 5s, 1951 ..... J&D	.....	126½
Cons. gold 3½s, 1951..... J&D	96	.....
Mem. Div., 1st, 4s, g., '51. J&D	100¼	.....
St. Louis Alton & Terre Haute—Bellev. & Car., 1st, 6s, 1923. J&D	120	.....
St. L. South. 1st, g., 4s, '31. M&S	.....	104½
St. Louis Alton & Terre Haute—Carb. & Shaw., 1st, g., 4s, '32. M&S	90	.....

Bonds.	Bid.	Ask
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935 ..... J&J	107½	.....
1st g'd, g. 5s, 1935 ..... J&J	106½	.....
Equip. notes 5s, 1903-'05.. F&A	§.....	.....
Equip. 4s, 1903 to 1911.... M&N	.....	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950..... J&J	.....	100
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926 ..... M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908 ..... F&A	110	.....
International & Gt. Northern—		
1st, g., 6s, 1919 ..... M&N	118	.....
2d, 5s, 1909 ..... M&S	.....	96
3d, 4s, gold, 1921 ..... M&S	.....	73½
Colorado River Bridge—		
1st M. 7s, 1920..... M&N	100	.....
Iowa Cent.— 1st, g., 5s, 1938. J&D	109½	110
1st & ref'd'g g. 4s, 1951... M&S	91½	92
Iowa Falls & S. C.—		
1st, 7s, 1917 ..... A&O	§131	133
Iowa Midland—See Chic. & N. W.		
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	102	.....
Jefferson—See Erie.		
Jeff Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907..... J&J	108	.....
Junction (Phila.)—		
1st, 4½s, 1907 ..... J&J	100	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916.. J&J	§114	116
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925 ..... A&O	§100	.....
P. H. & De Soto, 1st, 7s '07. A&O	§104	.....
Kan. City Ft. Scott & Memphis—		
Refdg. g. 4s, 1936 ..... A&O	84¼	85
Cons. 6s, 1928 ..... M&N	§118	.....
Current Riv., 1st, 5s, 1927.. A&O	§100	103
Rich Hill RR., 1st, 7s, 1910. M&S	§104	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§114	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ..... J&D	§.....	112
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929..... A&O	§106	108
Kansas & Missouri—		
1st M. 5s, 1922..... F&A	§104	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 ..... M&-	§.....	97
Income 5s, 1934..... Sept. 1	§ 90	91
Assented ..... M&S	§ 89	91
Kansas City & N. W.—		
1st M. g., 5s, 1933..... J&J	98	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907 ..... J&J	§109	110
Prior lien 7s, 1907 ..... J&J	§113	114
Nodaway Val., 1st, 7s, 1920. J&D	§108	110
Tarkio Val. 1st 7s, 1920... J&D	§108	110
Kan. C. Southern—		
1st g. 3s, 1950..... A&O	68	69
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930... J&J	60	.....
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
K. & I. Br. 1st, g., 5s, 1911. M&S	104	105
1st consol, g., 4s, 1950 ..... A&O	.....	.....
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937..... J&J	118⅜	118⅞
2d, g., 5s, July 1, 1941..... J&J	111½	.....
No. Ohio, 1st, gu., g., 5s, '45. A&O	111	.....
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923..... J&J	§ 97	100
Lehigh & Hudson River Ry.—		
1st mortgage, g., 5s, 1911.. J&J	102	.....
2d M. 5s, July 1, 1917..... J&J	98	.....
Gen. g. 5s, July 1, 1920..... J&J	104	.....
Warwick Valley—		
2d 6s, Oct., 1912..... A&O	101	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948..... J&D	114	.....
Con. M., 6s, ann., reg..... J&D	135	136
Con. M., 6s, R., gold, 1923.. J&D	119	.....
Con. M., 4½s, C., 1923..... J&D	103	104¼
Con. M., 4½s, ann..... J&D	104	.....
2d, M., 7s, 1910..... M&S	120¼	121½
Mtg. & coll. tr., g., 5s, 1997. M&N	107	107⅛
Car trusts, g., 5s, 1903 to '06. F&A	.....	.....
Middlesex Valley—		
1st, g., 5s, 1942..... M&N	103	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906..... J&D	107½	.....
Con. M., 5s, 1939..... A&O	111	112
Con. M., 4½s, 1939..... A&O	104	104½
Cons., 4s, 1939..... A&O	98	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§108	.....
1st M., g., 5s, 1914..... A&O	§ 98	.....
Can. Nor. 1st, 6s, 1906..... J&J	§ 97	.....
Easton & Amboy—		
1st 5s, May 1, 1920..... M&N	111	112½
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	94½	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933..... J&J	109	.....
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910.... J&J	.....	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940..... J&J	.....	108¼
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941.... A&O	110½	.....
Lehigh & Wilkesb.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. g. 5s, 1935..... F&A	35	.....
Lincoln & No'westn—See C. B. & Q.		
Little Miami—Ren'al 5s, '12.. M&N	96	.....
3½s, Feb. 1, 1951..... F&A		

Bonds.	Bid.	Ask
Little Rock & Ft. S.—7s, 1905. J&J	§102	103
Little Rock & Hot Spr. West. Ry.—		
1st g. 4s, 1929..... J&J	§ 92	93
Long Island—		
Unified g. 4s, 1949..... M&S	99	100⅛
2d mortgage, 7s, 1918 ..... F&A	126	.....
1st, cons., g., 5s, July 1, 1931. Q-J	115	.....
1st, cons., g., 4s, July 1, 1931. Q-J	100	.....
Gen. mort., g., 4s, 1938..... J&D	102⅛	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	100	.....
4s, gold, 1932..... J&D	99½	.....
Debenture gold 5s, 1934.. J&D	107	.....
North Shore Branch—		
1st, con. 5s, g., Oct. 1, 1932. Q-J	110	.....
N. Y. & R. B. 1st g. 5s, 1927. M&S	108	112
2d mort., inc., 1927..... Jan. 1	20	.....
N. Y. Brooklyn & Man. Beach.		
1st, gold, 5s, 1935..... A&O	109	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	111½	.....
1st, 5s, 1911..... M&S	105	.....
2d, 5s, 1938..... J&D	106	.....
L. I. City & F.—1st, 6s, 1911 M&N	109	.....
1st con., g. 5s, May 1, 1937. M&N	110	.....
N. Y. Bay Ex. R., 1st. 5s. g., '43. J&J	100	.....
Louisiana & Arkansas Ry.—		
1st. s. f. g. 5s, 1927, op. '07. M&S	99	103
Louisiana & Mo. Riv.—See Chi. & A.		
La. Western—1st, 6s, 1, 1921.. J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946..... J&J	102	103
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945.. M&S	97½	98½
Louisville & Nashville—		
Gen. mort., g, 6s, 1930..... J&D	115	.....
50-year gold, 5s, 1937..... M&N	112	.....
Unified 4s, gold, 1940..... J&J	101¼	101⅜
Col. trust, g. 5s, 1931 ..... M&N	.....	112
Coll. tr., g., 4s, 1923, op. '08. A&O	§ 95½	.....
Cecilian br., 7s, 1907..... M&S	100	.....
E. H. & N. 1st, 6s, 1919..... J&D	112	.....
Lou. C. & Lex. 4½s, g., '31. M&N	107	109
2d mort., 7s, 1907..... A&O	.....	.....
St. L. prop., 1st g., 5s, 1916. M&S	100	.....
N. O. & Mob. 1st, g, 6s, 1930. J&J	127½	128
2d, g. 6s, 1930..... J&J	.....	.....
Mays. v. & Lex. 1st M. 7s, 1906. J&J	.....	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	107½	.....
Pensacola Div., 1st, 6s, 1920. M&S	112	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	118	.....
2d, 3s, 1980..... M&S	.....	.....
So. & No. Ala., s. f. 6s, 1910. A&O	.....	.....
Cons. mort., g'd, 5s, 1936. F&A	.....	115
Pensa. & Atl., 1st 6s, gu., '21. F&A	111⅜	.....
Nas. F. & S., 1st, gu. g., 5s, '37. F&A	108½	.....
Henderson Br. 6s, g, 1931.. M&S	107	.....
Kent. Central—4s, g, 1987.. J&J	96¼	.....
Louisv. & Nashv., South'n joint		
gold 4s, 1952, op. 1907 .. J&J	.....	91¼
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912..... A&O	§.....	125
Coll. tr. 5s, 1923..... J&D	§.....	120
Cons. 5s, Apr. 1, 1912..... A&O	§110	.....
Cons., 4½s, Apr. 1, 1912.... A&O	§106	.....
8'k'g f'd g., 4½s, Feb., 1905. F&A	§100	.....
Cons. 4s, Apr. 1, 1912..... A&O	§102	.....
Hereford Ry.—G., 4s, 1930. M&N	§102	.....
Knox. & Linc., 1st M., Pen. Sh.		
line, 4s, 1920..... F&A	§.....	111½
Upper Coos, 1st 4s, gd. 1930 M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30.. M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933... J&J	§.....	111½
Manistique Marq. & Northern—		
1st g., 5s, 1952..... M&N	§.....	.....
Manitoba & Southeastern—		
1st, gu., 4s, Feb. 1, 1929.... F&A	§.....	102
Marquette Houghton & Ont.—		
Mort., 6s, 1925..... A&O	§118	123
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951..... M&S	.....	96
Income 4s, 1951..... A&O	.....	50
Mays v. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central.—		
Consol. 4s, July 1, 1911..... J&J	77⅛	.....
1st, con., inc. 3s, Jan. 10, '39 July	23⅜	24
2d, con., inc. 3s, Jan. 10, 1939 July	15	16
Coll. tr. g., 4½s, 1907, opt. F&A	96	97
Equip. & coll. g. 5s, 1917... A&O	.....	.....
do 2d series 5s, 1919.... A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947..... M&S	.....	.....
1st con. g. 4s, 1977..... M&S	.....	.....
Stamped guaranteed.....	89	90
Mex. Nat'l (now Nat'l of Mex.)—		
Mex. North'n 1st M., g., 6s, '10. J&D	102	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Pacific Ry.—		
1st gold, 5s, Feb 1, 1923.. F&A	§.....	102
Midland Term.—See Den. & Sio'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St. P.—See C. M. & St. P.		
Min. & Pac.—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927..... J&D	139½	.....
1st, 7s, Jan., 1907 ..... J&J	107	.....
Minn. & D., 1st 7s, Jan., '07. M&N	109	.....
1st, consol., gold, 5s, 1934. M&N	114	.....
1st, ref'd'g, g., 4s, 1949.... M&S	.....	100
Iowa Ext., 1st, g., 7s, 1909.. J&D	111⅜	.....
So'west Ext., 1st, g., 7s, 1910. J&D	115¾	.....
Pacific Ext., 1st, 6s, 1921... A&O	120	.....
Minn. St. P. & Sault Ste Marie—		
1. S. Ste. M. & Atl. 1st, 4s, '26. J&J	93	.....
Minn. & Pac. 1st, 5s, 1936.. J&J	97	.....
1st, 4s, 1936 ..... J&J	90	.....
1st, cons., g., 4s, 1938..... J&J	90	.....
2d m., g., 4s, g'd., 1949..... J&J	88	.....
Minn. Union—See St. P. M. & M.		
Mineral Range—G., 5s, 1931.. J&J	95	.....

§ Purchaser also pays accrued interest ‡ In London ' Sale price.

Bonds.	Bid.	Ask.
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	97	97⅛
2d, gold, 4s, June 1 1990. F&A	80½	81
1st Extension 5s, 1944.....M&N	.....	101
St. Louis div. g. 4s, 2001....A&O	.....	87
M.K.&T.of T., 1st,5s,gu.,'42.M&S	101¼	102
Kan. C. & Pac.,1st,4s,g.'90.F&A	90	.....
Dal. & Waco, 1st,gu. 5s,'40.M&N	102	106
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	.....	108½
S.W.Coal& Imp.,1st,6s,1929.J&J	111	116
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942. A&O	109	110
2d M., gold, 5s, 1942.....A&O	100	.....
Missouri Pacific—		
Consol. 6s, 1920.....M&N	118	118¾
3d mort., 7s, 1906.....M&N	108¼	108¾
Tr., g. 5s. stpd. Jan. 1, 1917.M&S	.....	104¾
Col. trusts. 5s, 1920..... F&A	103½	104½
Equip. Ass'n certfs. 5s, gu., Ser. C, June 1, 1904 to 1913...Q–M	4⅜%	Basis
Central Branch Ry.—		
4s, g., 1919.....F&A	90	93
Lexington Div., 5s, 1920....F&A	101	110
Pac. of Mo., 1st, ex. g., 4s, '38.F&A	103¼	104
2d, ext. 5s, gold, 1938.....J&J	113	.....
St. L. R. E., 1st, 5s, 1938...M&N	107	.....
Carondelet Br., 1st, 4½s, '38.A&O	100	.....
Verdig Val. I. & W., 1st, 5s, '26.M&S	100	.....
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	98	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	87½	88
Gen. con. ry. & l. g., 5s, '31.A&O	111½	112
Gen. con. stpd. gu. g., 5s, '31.A&O	.....	112
River & Gulf Divisions—		
1st g. 4s, May 1, 1933 M&N	§.....	92½
Little R'k Jn. 1st 6s, gu. '16.A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	112½	.....
Gen. M., gold, 4s, 1945.....J&J	.....	93
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	123	.....
1st, exten., 6s, July, 1927...Q—J	.....	.....
Gen. g. 4s, 1938.....M&S	91⅜	.....
St. L. & C. coll. tr., g., 4s, 1930. Q–F	.....	.....
4s, guar., 1931.....J&J	.....	.....
Montgom. Div., g, 5s, 1947. F&A	.....	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monong. River—See Balt. & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	124	126
1st Consol., gold, 5s, 1928..A&O	110⅜	.....
Duck River—2d, g. 6s, 1909M&N	107	.....
Lebanon Br., 6s, Oct. 1, 1917. J&J	112	.....
Centreville Br., g., 6s, 1923J&J	112	.....
Tracy City Br., 6s, 1917.....J&J	112	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	112	.....
Jasper Br., 1st 6s, 1923.....J&J	115	.....
1st 8s, 1906.....J&J	107	.....
Nash. Flor. & Sheff.—See L. & N.		
National RR. of Mexico—		
Prior Lien g. 4½s, 1926.....J&J	102	102¾
1st cons. g. 4s, 1951.....A&O	.....	.....
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	103	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§102	.....
1st, 4s, July 1, 1910.....J&J	§100	.....
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947..A&O	§ 95	100
1st&cons.&coll.tr.,g.,5s,Oct.1'51	§ 85	90
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915...A&O	110	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	105	.....
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B.& M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	103½	.....
L. S. Col. tr. g. 3½s, 1998...F&A	89	90
M. C. col. tr., g., 3½s, 1998...F&A	.....	90
Debenture 5s, 1884-1904...M&S	101⅜	.....
5s, 1889-1904.....M&S	100	.....
4s, 1890-1905.....J&D	101⅝	.....
Debt certs., 4s, g., 1905, ext. M&N	99	100
N.Y.& Har. 1st g. 3½s, 2000 M&N	107	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	109	109⅞
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	108	.....
2d, guar., g., 5s, 1936.....J&J	112½	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	.....
Beech Creek Extension—		
1st gtd. g., 3½s, Feb. 1, '51. A&O	§.....	103
Gouv. & Osw., 1st, 5s, g., 1942. J&D	113	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	113	114
Cart. & Adir., 1st, 4s, g., '81. J&D	103	.....
N.Y. & Nor. 1st, g., 5s, 1927..A&O	.....	117
N.Y. & Put. 1st, 4s, g., 1993...A&O	102	.....
Oswego & Rome—		
2d, 5s, May 1, 1915.....F&A	§111	.....
1st mort., 7s, 1915.....M&N	129	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	§105	109
Consol., gold, 3½s, 2002. M&S	97	.....
Rome Watertown & Ogden—		
Cons. g., 5s, July, 1922...A&O	117½	118½
Cons. g., 3½s, July, 1922. A&O	§102	103
R.W.&O.Ter.R. 1st 5s, 1918. M&N	111	.....
Wat. & Rome 1st, 6s, 1910. M&S	110	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Utica & B. Riv., 4s, g., 1922. J&J	.....	109
West Transit Co. 3½s, 1923. F&A	93	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	135	.....
2d, 6s, guar. 1934.....J&J	132	.....
McK. & B.V. 1st, 6s, g. 1918. J&J	122	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	101	.....
Det. Mon. & T.—1st, 7s, '06. F&A	109	.....
Lake S., Cons. 2d, 7s, 1903 J&D	101	.....
Mahon. C. RR.—1st, 5s, '34. J&J	117½	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	117	.....
Kal. & W. Pig'n Mt., g., 5s, '40. J&J	119	.....
Michigan Central—		
Refunding 3½s, 1952....M&N	§101	103
5s, cou., 1931, D. & B.C. div. M&S	120½	122
1st mtg. M. Air Line 4s, '40 J&J	104	.....
1st, 6s, Grand Riv. V., 1909. M&S	111⅜	.....
1st, 5s, Kal. & S.H., 1939. M&N	119	.....
1st g., 3½s, J.L.&Sag., '51. M&S	§100	104
Bay C. & B.C. 1st M. g. 3s, '89 J&D	76	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	76	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	102	103
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N.Y. & M. Beach—See Long Island		
N. Y. New Haven & Hartford—		
Conv. deb., 4s, 1904-1908.. A&O	§190	195
Deb. 4s, 1947.....M&S	§110	.....
3½s, March, 1947-49.....M&S	§100	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	§100	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	§110	.....
Gen. 5s, April 1, 1925....A&O	§108	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§100	.....
1st, 6s, guar., Oct., 1903.A&O	§100	.....
2d, 4s, guar. June, 1911..J&D	§100	.....
Housatonic—1st, 4s, 1910..A&O	§100	.....
Con. g., 5s, 1937.....M&N	127⅝	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905. J&J	108½	.....
1st, 6s, Jan., 1905..... J&J	104½	.....
Consol. g., 5s, July 1, 1945. J&J	§130	.....
N.Y.&N.E.Bo.T. 1st, 4s'39. A&O	§103	.....
Woon. & P., 1st, gu., 5s, '10. A&O	§100	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	§114	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	§ 110	.....
North ext., 5s, 1911.....A&O	§ 104	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	§105	.....
Shore Line—1st 4½s, 1910..M&S	§104	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992. M&S	99⅞	.....
1st 5s, gold notes, 1904-15. J&D	65% to	4¼%
5s, gold notes, 1904 to 1911. F&A	65% to	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	100	.....
Equip. trust, 5s, 1908 & '10..Var.	.....	93
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939.....J&J	100½	.....
Income 4s, Jan. 1, 1939....M&N	.....	92
N. Y. & Putnam—See N.Y.C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J. & C.B.		
Norf. & Caro.—See Atl. Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	108	113
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	.....	132
New River, 1st, 6s, 1932....A&O	.....	128
Imp't and exten., 6s, 1934. F&A	.....	132
Col. Con. & Ter., 1st, 5s, g., '22. J&J	106	...
Scioto Val. & N.E., 1st, 4s, '89. M&N	.....	99
N. & W. Ry. 1st con., g., 4s, '96. A&O	98	98⅜
N. & W., Pocahontas 4s, '41. J&D	.....	89½
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	95	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern Cal. Ry.—See South Pac.		
Northern Central—		
Con. gen. M., 6s, C, 1904 .. J&J	103	.....
Con. G. M., 4½s, E, 1925...A&O	110	.....
Mort. bds., 5s, 1926, ser. A....J&J	117	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	117	.....
Northern N. J.—1st 6s, 1917..J&J	113	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23. F&A	122	.....
Reg. certs., 6s, 1923.....Q—F	.....	.....
Prior lien, g., 4s, Jan., 1997..Q—J	102¼	102⅜
Gen. lien, g., 3s, Jan., 2047. Q—F	71½	71⅝
St. P. & D. Div., g., 4s, 1996. J&D	101	.....
Wash. Cent., 1st g., 4s, 1948. Q—M	§.....	93½
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	112¼	.....
2d mortgage 5s, 1917.....A&O	103	.....
1st consol. g., 4s, 1968.....J&D	94⅝	.....
Dul. Sh. Line, gtd., 5s, '16. M&S	104	.....
Tay. Falls & L. Sup., 6s, '14. J&J	107	.....
Dul. Union Dep., 5s, '30. A&O	112	.....
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	118	119
North Pac. Coast.—See No. Shore.		
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	111	.....
Deb., 6s, 1905.....M&S	104	.....
Gen., g, 3 3-10s, 1953 .....J&J	.....	95⅜
North Shore Ry. (Cal.)—		
1st, g., 5s, Sinking fund, May 1, 1942 .....M&N	.....	100
Nor Pac. Coast 5s, g., 1912. J&J	109½	.....
Norwich & Wor.—4s, 1927...M&S	§110	.....

Bonds.	Bid.	Ask.
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	107	.....
Gen. gold 5s, 1937.....A&O	105	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	105	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	105	.....
Old Colony—4½s, Apr. 1, '04..&OA	§100	.....
4s, July 1, 1904.....J&J	§100	.....
4s, gold, Feb. 1, 1924.....F&A	§.....	109½
4s, Dec. 1, 1925.....J&D	§.....	111¾
4s, Jan. 1, 1938.....J&J	§.....	110½
3½s, July 1, 1932.....J&J	§100	102¾
B. C. F. & N. B. 5s, 1910.....J&J	§104	.....
Omaha & St. L.—See Wabash.		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W		
Ottumwa C.F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—1st, 4½s, g., 1917..A&O	100	.....
Subsidy bonds, 6s, 1910....M&N	99	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	.....
Pennsylvania RR.—		
Gen., 6s, $, r., July, 1910 ..A&O	114½	116½
do 6s, $, c., July, 1910....J&J	116¼	117
do 6s, £, c, July, 1910....J&J	109	.....
Con. mort. 6s, c, 1905...J15&D15	103	103¾
do 6s, £, 1905.....J&J	100	100¾
do 5s, g., 1919... c. M&S	113	.....
do 4s, gold, 1943...M&N	111	113
do 3½s, g., £, 1945..J&J	98	100
Collateral Tr., g., 4½s, 1913. J&D	103	106
Col. tr. 4s, Ph. W. & B., 1921. J&J	103	104½
R.E. pur. money, 1st g. 4s, '23 M&N	104	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	100	.....
Conv. & opt. 3½s, g., 1912...M&N	96	96¼
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1904 to 1910.....Q–F	4¼%	Basis
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935.. M&N	§105	106½
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	114½	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	113	.....
Ser C., 3½s, gen. gtd., '48. M&N	§ 99½	100
Ser. D, 3½s, gen. gtd., '50. F&A	§ 99½	100
Del. River RR. & B.—		
Guar., g., 1936.....F&A	103	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	§ 99	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	109½	110
Gu. tr. cts., g. 3½s, 1937..M&S	92	93½
Gu. tr certs., g., 3½, 1941. F&A	94	96
Guar. trust gold 3½s, call 1/15 yearly to 1916.....M&N	95	.....
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	§105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	110½	111
do do ser. B, 1942. A&O	110¼	110½
do do ser. C, 1942. M&N	109	.....
do 4s, ser. D, 1945. M&N	.....	104
do 3½s, ser. E, 1949. F&A	.....	96
Col. & I.C., 1st, 7s, Nov., '04. J&J	§103	103½
2d, M., 7s, 1904.....M&N	§103	103½
C. St. L. & Pitts. 1st, 5s, g., '32. A&O	117	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	108	.....
J. M. & I. 2d M., 7s, 1910...J&J	§116	120
Steub. & Ind. 1st, 5s, 1914..J&J	106	110
Un. & Log'nsp. 7s, Dec., '05. A&O	§105	.....
P. Ft. W. & C., 7s, July 1, '12. Var.	125	126
2d, 7s, July 1, 1912. .....Var.	125	127
3d, 7s, July 1, 1912 .....A&O	125	126
Alleg. Val., 1st M., 7s, 1910. A&O	118½	.....
General, 4s, gold, 1942...M&S	105½	106½
Balt. Ches. & At., 1st, g. 5s, '34. M&S	§110	112½
Sun. & Lew. 1st g., 4s, 1936..J&J	100	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	.....	116
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	112	.....
Clearf'd & Jeff. 1st, 6s, 1927. J&J	124½	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Ter.—See STR. RY'S.		
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q–F	119	124¼
2d mort., g., 4½s, Feb. 1, '21. M&N	94	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	103	.....
Ch. & N. Mich., 5s, gu., '31. M&N	§102	.....
Detroit Grand Rapids & West'n, 1st 4s. April 1, 1946 .....A&O	§ 97	98
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	118	120
1st con., gold, 5s, 1939...M&N	106	.....
Pt. Huron Div., g. 5s, 1939. A&O	109½	110
Pere Marquette RR. of Ind.—		
1st gu. g. 4s, May 1, 1943. M&N	95	97
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q–J	104	.....
2d series, 5s, Jan. 1, 1918...Q–J	94	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	102	.....
1st, 4½s, 1911.....M&N	98	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	127	.....
Gen., g., 5s, July 1, 1920....A&O	115	116½
Gen., g., 4s, July 1, 1920.....A&O	104½	105½
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	§106	.....
Philadelphia Newtown & N. Y.—		
1st mort., red. to 3s, 1942...A&O	70	.....
Phila. & Reading—See Reading.		
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	.....	.....
Debenture, 4s, 1917.....A&O	[illegible]	[illegible]
Debenture, 4s, 1922.....M&N	106¾	.....
Debenture, g., 4s, 1926 .....J&J	.....	.....
Debenture, g., 4s, 1932.....A&O	.....	107

§ Purchaser also pays accrued interest. ƒ In London ‡ Sale price. b Basis.

Bonds.	Bid.	Ask.
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	105	.....
P'ns Creek—Gu., 6s, reg. '32 .J&D	127	....
Pitts. Bessemer & Lake Erie—		
P. B. & L. E. 1st g., 5s, 1940. A&O	116⅜	.....
Consol. 1st g., 5s, July 1, '43. J&J	112	.....
P.B.& L.E. con. g., 5s, 1947. J&J	.....	116
Deb., g., 5s, 1919.....J&D	101	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
Gen. mort., gtd., 4s, 1932..A&O	92	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	113	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—see B. & O.—		
Pittsburg & Lake Erie—		
1st, g., 6s, 1928.....J&J	125	.....
2d, 5s, Jan. 1, 1928.....A&O	109	.....
Pitts. Lisbon & West'n con. 4s (w.i.)	.....	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	60	70
Pitts. Shen. & L. E.—See P. Bess. & L. E		
Pitts. & West.—1st, 4s, 1917..J&J	100¼	101
do J. P. M. & Co. certfs.	.....	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts. 1st, 6s, 1908. F&A	106	.....
Consol. 5s, 1927.....M&N	112½	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	104	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	$104	.....
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	$100	.....
Debenture 4s, Aug., 1927..F&A	$100	.....
Port Reading—		
1st, guar., 5s, 1941 .....J&J	102	.....
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Val.—1st, gu. 5s, g., '41 J&J	114½	115¼
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	$107	.....
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line		
Raritan River—1st g. 5s, '39..J&J	$.....	110
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	98½	.....
Jer. Cen. coll. g. 4s, 1951..A&O	90	91¼
Wilm.&No.col.4s,red.at 105.Q-M	98	.....
Equip. B. 4½s—		
Mar.1,1904, to Sept.,1909. M&S	$ 99	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	123¼	.....
1st, 4½s, 1910.....J&J	.....	.....
1st, 6s, 1910.....J&J	115	.....
Con. M., 7s, 1911, reg.....J&D	120⅜	121
Consol. mort., g., 6s, 1911..J&D	115	.....
Imp. exten., g. 4s, 1947....A&O	104	105½
Cons. exten. gold, 4s, 1937. M&S	104	105⅛
Sinking fund extend. 4s, '32. F&A	100	.....
Term., 5s, g., gu., May 1, '41..Q-F	123	.....
Del. R. Ter., p. mon. g. 5s, '42 M&N	107	.....
Ex. pur. mon. g. 5s, 1942..J&J	107	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	101	.....
Gen., g., 5s, Aug. 1, 1932..Q-F	102	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
Cons. mort. 4½s, 1940 ....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	108	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	78	80
1st g. 4s, guar., 1940.....J&J	93	94
Rio Grande Western—		
1st, g. 4s, July 1, 1939..... J&J	97½	98
Mort. & col. tr. g. 4s, '49. ser. A. A&O	88	90
Ut. Cent., 4s, gd., g., Jan. 1, '17. A&O	90	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	118	.....
Rome W. & O.—See N. Y. C. & H.		
Ruland—Con. 4½s, 1941.....J&J	$108	110
Benn. & Rut., 4½s, g., 1927. M&N	$105	.....
Ogd. & L. Ch. 1st, g., gu. 4s, '48. J&J	$ 98	100
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	$ 98	100
Car. tr., g., 4½s, 1903 to 1917. A&O	Basis	4¼%
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 4s, 1951. J&J	$ 82	84½
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	$128	130
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	88	.....
St. Lawrence & Adirondack—		
1st 5s, g., 1996.....J&J	111	113
2d, g., 6s, 1996.....A&O	112	116
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g., 5s, class B, 1906....M&N	104½	106½
2d, g., 6s, class C, 1906....M&N	104½	.....
Gen. mort., g., 6s, 1931.....J&J	127⅝	.....
Coll. tr., s. f., g., 6s, 1920...F&A	117	123
Gen. mort., g., 5s, 1931.....J&J	.....	113½
Equip. g. notes, 4s, Feb. 1, 1904, to Aug. 1, 1912 .....F&A	Basis	4½%
Coll., trust, g., 5s, 1987.....A&O	110	.....
Cons. g. 4s, 1996.....J&J	98	100
Sou. West. Div. g. 5s, 1947. A&O	100	.....
St. L. W. & W., g., 6s, 1919. M&S	108	115
Refunding, g., 4s, 1951.....J&J	84⅜	85¼

Bonds.	Bid.	Ask.
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N	.....	92
2d, g., inc. 4s, Nov., 1989, cert. J&J	.....	79
Consol. g. 4s, 1932..... J&D	.....	78
Grays Pt. Term. g. 5s, 1947..J & D	100	.....
St. L. Troy & Eastern—6s, '19. J&D	$.....	102½
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	110	.....
Dak. ext., 1st 6s, g., 1910..M&N	111	.....
1st consol., g., 6s, 1933.....J&J	131½	.....
1st con., red. to 4½s, g., 1933. J&J	.....	111
Montana ext., 1st, 4s, 1937. J&D	100	101
Pacific ext., 1st, 4s, £, 1940. J&J	£102	104
Minn. Union 1st, 6s, 1922....J&J	.....	.....
1st 5s, July, 1922.....J&J	.....	.....
Montana Cen. 1st, gd. g. 6s, 37. J&J	120	.....
1st, guar., gold, 5s, 1937...J&J	112	.....
East. Minn. 1st. g., 5s, 1908. A&O	102	.....
Nor. div. 1st, g., 4s, 1948. A&O	100	.....
Will. & S. F. 1st, £ 4, g., 1938. J&D	115	.....
Minn. & Wes. 1st g. 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C.St.P.M.& O		
San Ant. & Aran. Pass.—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	108	.....
San. Fr. & S. Jo. Val.—See A. T. & S. F.		
Santa Fe Prescott & Phoenix—		
1st M., 5s, g., 1942.....M&S	110	115
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	100	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	124	.....
1st M., g., 5s, 1934.....A&O	111	.....
Ala. Mid. —1st gu. g. 5s, '28..M&N	109½	.....
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936..J&J	135	.....
St. J. Riv. Div., g., 4s, 1934..J&J	95	.....
Bruns. & West., 1st 4s, 1938. J&J	95	.....
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	.....	95
Scioto Val. & N. E.—See Nor. & W		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
1st, g., 4s, Apr. 1, 1950....A&O	78⅛	79¼
Coll. tr., g., 5s, May 1, 1911. M&N	101⅜	102
Equip. notes, 5s, 1904 .....J&J	$	
Equip. tr., g., 4½s, '07 to '13 J&J	Basis	4 70%
Car. Central—1st g. 4s, 1949. J&J	95	95½
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	101	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	107	108
So. Bound, 1st g., 5s, 1941...A&O	109	.....
Georgia & Alabama—		
1st con. M., g., 5s, Oct., 1945. J&J	109	.....
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948 ... J&D	107½	109
Ga. Car. & N.—1st, 5s, g. '29. J&J	109	.....
Sal'gh & Aug'sta—1st, 6s, '26. J&J	122½	123
Sal'gh & Gast'n—1st g. 5s, '47. J&J	114	.....
Seab. & Roanoke—1st 5s, '26. J&J	111¾	.....
Deb. 6s, after July 1, 1916. F&A	103	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	105	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	104½	.....
2d, 6s, g., July 1, 1925.....J&J	$108½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal.—1st, g., 6s, '37 A&O	109½	.....
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924.....J&J	102½	.....
So. Car. & Ga.—See Southern Ry.		
So. Indiana—1st, g., 4s, 1951. F&A	$.....	96
Southern Pacific Co.—		
4½s, g., Dec. 1, 1903-1905. J&D	97½	98
Coll. tr. 4s (C. P.), Aug. 1, 1949. J&D	87	87½
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	98⅜	99
M. 3½s, g., g'd., Aug. 1, '29. J&D	84	84⅜
Gal. Har. & S. An. 6s, g., 1910. F&A	104	.....
2d mort., 7s, 1905.....J&D	100	.....
Mex. & P. Div., 1st, 5s, '31. M&N	103	.....
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	.....	106
1st guar. g. 5s, Mar., 1933. M&N	103	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	110	.....
Consol., l. g., gold, 6s, 1912. A&O	107	.....
Gen., gold, 4s, 1921.....A&O	90	92
Waco & N. W. Div. 6s, g., '30. M&N	120	.....
Morgan's Louis'a. & Texas—		
1st mort., 7s, 1918..... A&O	132	133
1st g. 6s, 1920.....J&J	123½	125
Oregon & Cal. 1st 5s, 1927...J&J	.....	.....
S. A. & Ar. Pass. g., gu., 4s, '43. J&J	79	80
Texas & N. O. 1st, 7s, 1905..F&A	...	107
Sabine Div., 1st, 6s, 1912. M&S	105	.....
Consol., gold, 5s, 1943.....J&J	104½	107
South Pacific Arizona—		
1st g. 6s, Mar., 1909 .....J&J	103	.....
1st g. 6s, March 1, 1910..J&J	109	.....
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	102⅜	.....
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	103⅛	.....
1st, g. 6s. ser. C&D, 1906...A&O	105⅜	.....
1st, g. 6s, ser. E&F, 1912..A&O	115	116⅜
1st con., g., 5s, gu., 1937. M&N	.....	121½
1st con. g. 5s, stp'g 05-37. M&N	107	109¾
Aust. & Nor. 1st, 5s, g., '41..J&J	.....	105
So. Pacific Br. 6s, 1937.....A&O	.....	140
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	.....	112
California Pacific—		
1st mort., 4½s, g., 1912...J&J	100	.....
2d mort., g., g'd 4½s, 1911. J&J	100	.....
3d mort. 6s, g., g'd 1905.... J&J	102	.....
3d mort 3s, g., 1905.....J&J	90	.....
No. Ry. of Cal., 1st 6s, g. gu. '07. J&J	.....	109
5s, gold, guar., 1938.....A&O	.....	121
North. Cal. Ry. g., 5s, 1929..J&D	.....	114½

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	102	.....
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	116	117
Coll. tr. g. 4s, 1906, op..... J&D	.....	.....
Eq'p.tr.g.4s, ser. A, '03 to '07. M&N	.....	.....
E. Tenn. reor. lien, 5s, 1938..M&S	.....	111½
1st Mem. div. g. 4½-5s. '96...J&J	112	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
St. Louis Div. 1st g. 4s, 1951. J&J	.....	96
Louisville & Nashville—Southern joint g. 4s. See Louisv. & Nash		
Ala. Cent. 1st g., 6s, 1918...J&J	112	.....
Atlanta & Ch. Air-L.—		
Exten. 4s, Jan. 19, 1907..A&O	.....	.....
1st, 7s, 1907..... J&J	111	112½
Atl. & Danville, 1st, 4s, 1948. J&J	.....	96
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	88	.....
Atl. Tenn. & O.—1st, M. 6s, '13. A&O	105	.....
Aug. South. g. 5s, 1924.....J&D	100	106
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909. J&J	116½	117½
2d M. 7s, 1910.....A&O	115¼	.....
Col. & Green. 1st, 6s, 1916....J&J	110½	.....
E. T. Va. & Ga.—Div. g., 5s, '30. J&J	.....	116½
Consol., 1st, g., 5s, 1956...M&N	115	.....
Ga. Mid. 1st, g., 3s, 1946....A&O	67⅛	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	122½	.....
Ga. Pac. Ry. equip., 5s, g....Var	93	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	121	.....
Mobile & O. col. tr. 4s, 1938. M&S	91⅞	93
Rich. & Dan. con., g., 6s, '15. J&J	117	.....
Equip., s. f., g., 5s, 1909...M&S	98	.....
Deb. 5s, stamped, 1927..A&O	109¼	.....
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948....M&N	85	.....
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	$.....	.....
2d ext., 4½s, Nov., 1910..M&N	.....	.....
South Carolina & Georgia.—		
1st, g., 5s, 1919.....M&N	104	105
Sumter & Wat. R. 5s, g., '19. A&O	.....	.....
Virginia Midland—		
Series A, 6s, 1906.....M&S	104	106
Series B, 6s, 1911.....M&S	110	112
Series C, 6s, 1916.....M&S	114	.....
Series D, 4-5s, 1921.....M&S	113	.....
Series E, 5s, 1926.....M&S	108	111¾
Series F, 5s, 1931.....M&S	.....	.....
General, 5s, 1936.....M&N	110	112½
Do guar., stamped M&N	.....	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	89	.....
W. No. Car., 1st con., g., 6s, '14. J&J	114	.....
S. & N. Ala.—See Louis. & Nash.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	123¼	125
State Line & Sullivan—4½s, '29 J&J	.....	103
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	95	100
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	103	105
2d mort., inc. 6s, 1938, coup. M&N	120	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	[rc4 J	ne '03
2d 5s, Mar. 1, 1909..... M&S		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	110½	111½
1st, consol., gold, 5s, 1944...F&A	114¼	116
Gen. ref., s. f., g., 4s, '53 ....J&J	$100	101
St. Louis Br. 1st. g., 7s, 1929. A&O	131	...
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	114	...
Merch. Bridge, 6s, 1929..F&A	$.....	114
Terre Haute & Ind. 5s, 1925. J&J	103	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	109	115
Terre Haute & Peoria—		
1st con. g. 5s, Sept. 1, 1942. M&S	.....	85
Texas Central—1st 5s, 1923...A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	100	...
1st, gold, 5s, June, 2000....J&D	115	116½
2d, inc., g., 5s, Dec., 2000...Mar	.....	95
Lou. Div. 1st. g. 5s, 1931....J&J	109	.....
Tol. & O. Cent. 1st, 5s, g., 1935. J&J	112¼	.....
West Div., 1st, 5s, g., 1935. A&O	110½	113
Gen. g., 5s, 1935.....J&D	102	.....
Kana. & Mich., 1st, 4s, 1990. A&O	90	.....
St Mary's Div., 4s, g., 1951. F&A	$ 94	96
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	89	91
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	84	86
1st, g., 4s, Apr. 1, 1950.....A&O	77	78
Tol. Walh. Val. & Ohio.—		
1st, g., gu., 4½s, 1931, ser. A. J&J	$110	.....
1st, g., gu. 4½s, 1933 ser. B. .J&J	$108	.....
1st, g., gu., 4s, 1942, ser. C. M&S	$102	103
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	94	96¾
Troy & W. T. Bridge 5s, '15..M&S	106	107
Uister & Del. con., 5s, 1928...J&D	107	108½
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	111	.....
General, gold, 4s, 1923.....F&A	106	.....
General, gold, 4s, 1929.....M&S	107	.....
General, gold, 4s, 1944.... M&S	118⅞	Jan. '03
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	$101	103
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	102⅛	102⅝
1st lien conv. g. 4s, 1911...M&N	96⅜	96⅝
Oregon Railroad & Nav.—		
Cons., g., 4s, 1946.....J&D	97⅛	97½
Oreg. Sh. Line 1st, g., 6s, '22. F&A	123	.....
Utah & Nor., 1st, 7s, 1908. J&J	109	.....
Consol. gold, 5s, 1926....J&J	105	.....
1st consol. 5s, g., 1946....J&J	112	112⅜
Gold 4s & partic'g, 1927..F&A	91⅜	91¾
Utah Central—See Rio Gr. West.		

† Purchaser also pays accrued interest. ‡ In London. § Sale price

Bonds.	Bid.	Ask
Utica & Bl. R.—See N. Y. C. & H.		
Utica C. & B.—see Delaware & Hud.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont Valley—5s, 1910....A&O	§107	.....
Virginia Midland—See So. Ry.		
Virginia & Southwestern—		
1st guar., g., 5s, 2002.....J&J	101	103
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	107¾	.....
Wabash—1st, gold, 5s, 1939..M&N	114¾	115¼
2d, gold, 5s, 1939.....F&A	105	.....
Deb. mort., 6s, series A, 1939. J&J	.....	.....
Deb. mort., 6s, series B, 1939. J&J	72¼	72½
Equip. g. 5s. Mar. 1, 1921..M&S	102	.....
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	.....	109
Des M. div. 1st g. 4s, 1939..J&J	.....	95
Tol. & Chic. 4s, g., 1941....M&S	96	.....
Omaha & St. L. 3½s, g., 1941. A&O	.....	84
St. L. C. Bl. & Om.—6s, 1908. J&J	.....	.....
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s, 1908. A&O	106	.....
Brunsw. & Chill., 6s, 1903. F&A	101	.....
Warren RR.—See D. L. & W.		
Washington & Columbia Riv. RR.—		
1st, g., 4s, 1935.....J&J	88	.....
Income 4s, July, 1935.....	.....	.....
Washing'n Central—See Nor. Pac.		
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	110	.....
Cons., 3½s, g., Ser. B, 1936. J&J	96	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	120¼	.....
W. Jersey consol. 6s, 1909. M&N	§115	Fb '08
Western Maryland—		
Balt. & Harris. g., 5s, 1936. M&N	114	.....
1st M. West. Ext. g. 5s, '38. M&N	.....	112¼
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	117½	118½
Gen. mort., gold, 3-4s, 1943. A&O	95	96½
Income, g., 5s, Apr., 1943. Nov. 1	30	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—1st, g., 4s, 1928, J&D	104	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	§102	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	112	112½
Coal & Iron Ry. 5s, g., 1920. F&A	100	.....
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	89½	91
Lake Erie Div. 1st, g., 5s, '26. A&O	.....	114½
Wheel. Div. 1st, g., 5s, 1928. J&J	.....	112¼
Exten. & impt., g., 5s, 1930. F&A	110	115
Equip. 5s, Jan. 1, 1922.....J&J	§104	105
Wheeling Terminal Ry. Co.—		
1st guar., g., 4s, 1940.....F&A	98	101
Williamsport & N. Branch RR.—		
1st ref'd'g, g. 4½s, 1931.....J&J	§105	.....
Wilkesb. & East.—See N. Y. S. & W.		
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast.		
Wil. & North—See Phila. & Reading		
Wil. & Weldon—See At. Coast Line		
Winona & St. P.—See Chic. & N. W		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	90¾	91¼
Cons. 1st series, g., 5s, 1909. J&J	100	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	111	.....
Marshfield & South Eastern Div.		
pur. mon. 1st g. 4s, 1951. M&N	§ 91	93
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§102	.....
4s, Jan. 1, 1930.....J&J	§106	.....
4s, Oct. 1, 1934.....A&O	§107	.....

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.....	£10	‡x11½	12½
B, common.....	£10	‡ 3¾	4¼
Ala. N. O. T. & P. Junc., A, pref.	£10	‡ 4¾	5¼
B, deferred.....	£10	‡ 9/16	11/16
Alabama & Vicksburg.....	100	.....	.....
Albany & Susquehanna (Guar.)	100	240	.....
Allegheny Valley.....	50	†	.....
Preferred.....	50	†	.....
Allegheny & Western (Guar.).....	100	145	150
Ann Arbor Ry. com.....	100	31	34
Pref.....	100	63	65
Atchison Topeka & Santa Fe.....	100	69	69⅛
Preferred.....	100	x92¾	93
Atlantic 1st Leased lines, rent tr..		§105	109
Atlanta & Char. Air L. (Guar.).....	100	.....	165
Atlanta & West Point.....	100	160	.....
Atlantic Coast Line Co. of Ct.....	100	247½	260
Atlantic Coast Line RR., com..	100	119	125
Preferred.....	100	107	109
Atlantic Coast Line.—A.....	100	115	125
Augusta & Sav. (Guar.).....	100	119	121
Bald Eagle Valley (leased by Pa.)	50	203	.....
Balt. & Cumb. Val. Extension—			
7% (Guar. Western Maryland)	50	† 60	.....
5% (Guar. Western Maryland)	50	† 50	51½
Balt. & Ohio—Common.....	100	87¼	87½
Preferred.....	100	93	94
Bangor & Aroostook, com.....	100	100	.....
Beech Creek (Guar. N. Y. C.).....	50	102	107
Boston & Albany (Guar. N. Y. C.)	100	248	250
Boston & Lowell (Guar. B. & M.)	100	x238	240
Boston & Maine.....	100	x167	.....
Preferred.....	100	170	174
Bos. & N. Y. Air-L., pref. (Guar.)	100	106	.....
Boston & Prov. (Guar O. C.).....	100	x	300
Boston Rev. Beach & Lynn.....	100	x 70	.....
Buffalo Roch. & Pittsburg.....	100	140	144
Pref.....	100	145	156
Buffalo & Susquehanna pref.....	50	88	91
Camden & Burl'g'n Co. (Guar.).....	25	150	.....
Canada Southern.....	100	66	68
Canadian Pacific.....	100	125	125¼
Pref.....	100	§104	106

Stocks.	Par.	Bid.	Ask.
Catawissa, Com.....	50	†	.....
1st pref. (Guar. P. & R.).....	50	†	62
2d pref. (Guar. P. & R.).....	50	†	61½
Cayuga & Susque. (Guar. DL. & W.)	30	210	.....
Central of New Jersey.....	100	165	170
Central Vermont.....	100	.....	.....
Chartiers Railway.....	50	†	110
Chesapeake & Ohio.....	100	39	39½
Chicago & Alton Ry.....	100	26⅜	27¼
Preferred.....	100	67½	68
Chic. Burl. & Q. (95% held).....	100	170	200
Chicago & Eastern Illinois.....	100	.....	.....
Preferred.....	100	128½	133
Chicago Great Western, com.....	100	19⅛	19¼
4 p. c. deb.....	100	86⅜	89
5 p. c., pref. A, div. in cash.....	100	73¼	74½
4 p. c. preferred B.....	100	34¼	34½
Chic. Ind. & Louis. common.....	100	.....	.....
Preferred.....	100	.....	.....
Chicago Milw. & St. Paul.....	100	152⅛	152⅜
Preferred.....	100	175	179
Chicago & Northwestern.....	100	172	174
Preferred.....	100	.....	.....
Chic. Peoria & St. L.—Pref.....	100	5	9
Chicago Rock Isl. & Pac. Ry.....	100	.....	.....
Chicago St. Paul Minn. & O.....	100	130	135
Pref.....	100	180	190
Chic. Terminal Transfer Co.....	100	13	15
Preferred.....	100	24¼	24½
Cincinnati Hamilton & Dayton.	100	.....	75
Preferred, A.....	100	98	100
Preferred, B.....	100	98	100
Preferred, Eagle.....	100	98	100
New 2d pref.....	100	104	105
Cinn. New Orleans & Tex. Pac.	100	75	80
Preferred.....	100	109	111
Cleveland Akron & Columbus.	100	50	51
Cleve. Cin. Chicago & St. L.....	100	85	85½
Preferred.....	100	110	115
Cleveland Lorain & Wheel'g..	100	75	85
Preferred.....	100	75	85
Cleveland & Pitts. (Guar. Pa. RR.)	50	183	190
Col. & Southern, vot. tr. certfs.	100	18¼	18⅝
1st preferred..... do..	100	58	59
2d preferred..... do..	100	28¼	28⅝
Columbus & Xenia (Guar.).....	50	221	222
Concord & Montreal—(Guar. B. & M.)			
Class I.....	100	x190	195
Class II.....	100	x190	195
Class III.....	100	x192	195
Class IV.....	100	x	195
Concord & Ports. (Guar.).....	100	195	.....
Conn. & Passumpsic—Pr'f. (Gu.)	100	165	.....
Connecticut River (Guar. B. & M.)	100	x275	283
Danbury & Norwalk (Guar.).....	50	† 64	.....
Dayton & Mich., com. (Guar.)...	50	89½	.....
Pref. (Guar. C. H. & D.).....	50	213½	.....
Delaware & Bound B. (Guar.).	100	202	.....
Delaware & Hudson.....	100	173	174⅛
Delaware Lack. & West.....	50	245	250
Denver & Rio Grande.....	100	29	30
Pref.....	100	83½	84½
Denver & Southwestern.....	100	5	.....
Preferred.....	100	5	.....
Des Moines & Fort Dodge.....	100	40¾	42
Pref.....	100	.....	145
Detroit Hills & S. W. (Guar.).....	100	102	105
Detroit & Mackinac Ry.....	100	.....	.....
Preferred.....	100	.....	.....
Detroit Southern (vot. tr. cert)	100	13	13½
Preferred (vot. tr. certs.).....	100	23½	24
Duluth South Shore & Atl.....	100	11⅜	12½
Pref.....	100	17¼	17¾
East Pennsylvania (Guar. P. & R.)	50	145	.....
Elmira & Williamspert (Guar.).	50	† 52	.....
Pref. (Guar. Nor. Cent.).....	50	† 75	.....
Erie—Common (vot. tr. certs.).	100	34⅛	34¼
1st pref. (vot. tr. certs.).....	100	68¼	68½
2d pref. (vot. tr. certs.).....	100	57½	57⅝
Erie & Kalamazoo (Guar.).....	50	250	.....
Erie & Pittsb. (Guar. Pa. RR.).	50	155	165
Evansville & Terre Haute.....	50	63	64
Pref.....	50	86	92
Fitchburg, preferred.....	100	x	136
Ft. Wayne & Jackson—Com.....	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	140	149
Fort Worth & Den. C., stamped....		51	60
Georgia RR. & Bank. Co. (Gu.).	100	257	.....
Georgia Southern & Florida.....	100	.....	52½
First preferred.....	100	98	100
Second preferred.....	100	.....	78
Grand River Valley (Guar.).....	100	130	.....
Great Northern Ry.—Pref.....	100	170	190
Green Bay & Western.....	100	.....	.....
Deb. ctfs. A.....	1000	.....	.....
Deb. ctfs. B.....	1000	‡	15
Green RR. (Guar. D. L. & W.).	100	145	150
Hartford & Conn. West.....	100	37	40
Harrisburg Ports. Mt. J. & Lan.	50	†106	.....
Henderson Bridge (Guar.).....	100	105	.....
Hocking Valley.....	100	x 94	94¾
Preferred.....	100	x 92	93
Huntingdon & Broad Top.....	50	†	30
Pref.....	50	† 55	56
Illinois Central.....	100	134¼	134¾
Leased lines (Guar.).....	100	101	.....
Indiana Illinois & Iowa.....	100	.....	.....
Iowa Central.....	100	28	28½
Pref.....	100	47	48
Jackson Lans. & Sag. (Guar.)..	100	87	.....
Joliet & Chicago (Guar. C. & A.).	100	185	.....
Kal. Allegan & Gr. Rap. (Gu.).	100	150	158
Kanawha & Michigan.....	100	35	36¼
K. C. Ft. Scott & Memphis Ry.—			
Preferred (Guar.) trust ctfs..	100	75	75½
Kan. City Southern (vot. tr. cts.)	100	25	25⅛
Preferred (voting trust ctfs.)	100	43¾	44⅛
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.).....	100	143	150
Keokuk & Des Moines.....	100	25	30
Pref.....	100	48	55
Kingston & Pembroke.....	50	.....	.....
Lake Erie & Western.....	100	30	35
Pref.....	100	x103	110
Lake Shore & Mich. So.....	100	290	.....
Lehigh Valley.....	50	† 42⅜	42½
Pref.....	50	† 40	.....
Little Miami (Guar. Pa. RR.)..	50	222¾	225

Stocks.	Par.	Bid.	Ask.
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 61	62½
Long Island.....	50	65	70
Louis. & Mo. River, pref. (Gu.).	100	185	.....
Louisville Bridge Co.....	100	110	120
Louisville & Nashville.....	100	112	112¾
Lowell & Andover.....	100	225	230
Mahoning Coal RR.....	50	220	.....
Pref. (Guar. L. S. & M. S.)....50		109	.....
Maine Central, quar.....	100	‡	173½
Manchester & Lawrence.....	100	250	255
Maryland & Pennsylvania.....		.....	25
Massawippi Valley (Guar.).....	100	160	.....
Conn. Tr. & S. D. Co. certfs..	100	100	.....
Mexican Central.....	100	22½	23⅛
Mexican Northern.....	100	99	101
Michigan Central.....	100	x115	122
Mine Hill & Schy. Hav. (Guar.).	50	† 63½	64½
Minneapolis & St. Louis Com.	100	x 80	90
Pref.....	100	x103	115
Minneapolis St. P. & S. Ste. M..	100	59	60
Preferred.....	100	127	127½
Missouri Kansas & Texas.....	100	22⅛	22⅜
Preferred.....	100	50⅛	51⅛
Missouri Pacific.....	100	105½	105⅝
Mobile & Birm. pref.....	100	90	95
Mobile & Ohio—See Southern Ry.			
Morris & Essex (Guar.).....	50	186	190
Nashville Chat. & St. Louis....	100	103	107
Nashville & Decatur (Gu. L. & N.).	25	197	199
Nashua & Lowell, M&N.....	100	.....	258
Nat'l RR. of Mex. (vot. tr. certs.)	100	21½	.....
Pref. (vot. tr. certfs.).....	100	41½	43
2d preferred (w. i.).....		28½	29
Deferred.....		.....	.....
Naugatuck (Gu. N. Y. N. H. & H.).	100	270	275
Nesquehon'g Val. (Gu. L. C. & N.).	50	† 50	51
New Haven & Derby (Guar.).....	100	109	.....
N. Y. Bklyn & Man B., Pref. (Gu.)	100	95	110
New York Central & Hud. Riv.	100	x127	127¼
Dividend payable in London....		£129½	130½
New York Chicago & St. Louis.	100	28½	30
1st preferred.....	100	108	118
2d preferred.....	100	75	80
New York & Harlem (Guar.).....	50	397	408
New York Lack. & West. (Guar.).	100	132	134½
New York New Haven & Hart.	100	196	199
New York Ontario & Western.	100	26⅝	26½
N. Y. Phila & Norfolk Tr. certfs.	50	‡	.....
N. Y. & Rockaway Beach.....	100	.....	.....
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	66½	66¾
Adjust. preferred.....	100	89	92
North Carolina (Guar. So. RR.).	100	167	172
Northern Central (new certfs)..50		†	114
Northern, N. H. (Guar. B. & M.).	100	x 163	168
Northern RR. or N. J. (Gu. Erie).	100	96	.....
Northern Securities Co.....	100	94¼	95
North Pennsylvania (Gu. P. & R.).	50	†	107½
Norwich & Wor'ter pref. (Gu.).	100	x228	230
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	.....
Old Colony (Gu. N. Y. N. H. & H.).	100	x200	205
Ontario & Quebec.....	100	£159	162
Oswego & Syracuse (Gu. DL. & W.).	50	230	235
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad.....	100	170	.....
Pennsylvania Railroad.....	50	126	126⅛
Full paid receipts.....		‡	125½
Peoria & Bureau Valley (Gu.).	100	210	214
Peoria & Eastern.....	100	21	25
Pere Marquette RR.....	100	84	85
Pref.....	100	75	80
Philadelphia & Erie.....	50	† 57	60
Phila. Germ. & Norris. (Guar.).	50	†	164
Philadelphia & Trenton—			
(Guar. Pa. RR.).....	100	283¾	.....
Pittsburg Bess. & L. Erie.....	50	† 35	36
Preferred.....	50	† 73	76
Pittsb. Cin. Chic. & St. Louis.	100	74	75
Pref.....	100	98	102
Pittsb. Ft. W. & Chic. (Guar.).	100	183	186
Special (Guar. Pa. RR.).....	100	180	.....
Pittsburg & Lake Erie.....	50	†170	200
Pittsb. McKeesp. & Yough. (Gu.).	50	140	.....
Pitts. Shawmut & Northern...	100	10	15
Port. Saco & Ports. (Guar.).....	100	.....	.....
Providence & Springfield.....	100	100	.....
Prov. & Worcester (Guar.).....	100	x	297
Providence Warren & B.....	100	150	.....
Quincy RR. Bridge Co. (Guar.).	100	195	200
Railroad Securities Co.—			
4% Ill. Cent. Stock certfs., 1952.		84½	90
Reading Co.—Voting tr. certs..50		51¾	51⅞
1st pref., voting tr. certs.....50		82½	83½
2d pref., voting tr. certs.....50		69½	70
Rensselaer & Saratoga. (Guar.).	100	202	210
Rich. Fred. & Pot.—Common..	100	250	.....
Dividend obligations.....	100	218	225
6 per cent guarant'd.....	100	260	.....
7 per cent guarant'd.....	100	260	.....
Rich. & P. & R. F. & P. Connect..		106	.....
Rio Grande Southern.....	100	10	20
Rock Island Co.....	100	34⅝	34⅞
Preferred.....	100	72½	72¾
Rock Island & Peoria.....	100	.....	.....
Rome & Clinton (Guar. D. & H.).	100	125	.....
Rome Watertown & Og. (Guar.).	100	125	.....
Rutland, Preferred.....	100	25	50
St. Joseph & Grand Island.....	100	11½	13
1st pref.....	100	40	44
2d pref.....	100	19½	20
St. Louis Bridge, 1st pref.....	100	£122	132
2d pref.....	100	£57	61
St. Louis & San Francisco.....	100	71½	72
1st preferred.....	100	73	78
2d preferred.....	100	63	63¼
Stock trust certifs. for			
Chicago & East Ill. com....	100	170	195
Preferred.....	100	120	130
St. Louis Southwestern.....	100	18	18⅜
Pref.....	100	39	39½
Saratoga & Schenectady (Guar.)	100	173	.....
Seaboard Air Line Ry.....	100	22	22⅛
Preferred.....	100	37	38
Southern California Pref.....	100	.....	.....
Southern Pacific Co.....	100	50⅜	50¾
So. Ry.—Com. (vot. tr ctfs. ext.)	100	24⅞	25
Preferred.....do.....	100	88¼	89
Mob. & Ohio stock tr. certfs.....		90	94

† Purchaser also pays accrued interest. ‡ Price per share not per cent. § Sale price. £ In London. x Ex-dividend. ¶ Ex-rights.

Stocks.	Par.	Bid.	Ask.
Southwestern of Ga. (Guar.)	100	119	121
Staten Island Ry.	75	2	10
Syracuse Geneva & Corn. (Gu.)	100	90	.....
Texas & Pacific	100	29¾	30
Toledo Peoria & Western	100	17	20½
Toledo St. L. & W., vot. tr. certs.	100	25	26½
Pr'ferred, voting trust certs.	100	44¼	45
Troy & Greenbush (Guar. N.Y.C.)	50	173	.....
Tunnel Rail. of St. Louis	100	ℓx122	132
Union Pacific—Common	100	82⅞	83
Preferred	100	88	88¼
United N. J. RR. & Canal Guar.	100	274	278
Utica & Black River (Guar.)	100	183	.....
Utica Chen. & Susq. Val. (Guar.)	100	152	.....
Valley RR. (N. Y.) (Guar.)	100	128	.....
Vermont & Mass. (Guar.)	100	.....	170
Virginia & Southwestern	100	20	30
Wabash Railroad	100	24⅜	25
Pref.	100	44⅜	45½
Ware Riv. RR. (Guar. B. & A.)	100	192	.....
Warren, N. J. (Guar. D. L. & W.)	50	185	.....
West Jersey & Sea Shore—Com.	50	ℓ.....	65½
Western Maryland	50	ℓ.....	.....
Wheeling & Lake Erie com.	100	21	21¾
1st preferred	100	58	60
2d preferred	100	33	34
Wisconsin Cen. vot. tr. certs	100	21¼	21½
Preferred, vot. tr. certs	100	42½	43⅛
Worcester Nash. & Rochester.	100	150	155

ℓ This price is per share, not per cent. ℓ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition.

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.		
United Traction Co.—		
Deb., g., 4½s. 1919 M&N	§101	102
Albany Ry. con. M. 5s, g, 1930 J&J	§112	114
Gen. g. 5s, 1947 J&D	§113	116
W. Turnp. & RR. 1st, g, 6s, '19 M&N	§115	120
2d g'd 6s, 1919 M&N	§116	122
Troy Ry., 5s, g., 1942 A&O	§111	114
AKRON, O.		
Northern Ohio Traction & Light—		
1st consol. g. 5s, 1933 J&J	70	73
1st consol. g. 4s, 1933 J&J	.....	60¼
North Ohio con. g. 5s., 1919 J&J	97½	99
Akron Bed. & Clev. g. 5s, '15, M&S	103	104
ALLENTOWN, PA.		
Lehigh Valley Traction—		
1st gold, 4s. Dec. 1, 1929 J&D	70	.....
Phil. & Lehigh Val. Traction—		
1st g. 4s, Mar. 1, 1931 M&S	§ 40	50
Quakertown Traction Co.—		
1st g. gu., 5s, Sept. 1, '31 M&S	§ 90	92
Allen. & Kuts. Tr. 5s g., 1930 J&J	§100	101
ANDERSON, IND.		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919 J&J	101	101½
ATLANTA, GA.		
Georgia Ry. & Electric Co.—		
1st consol. s. f., g., 5s, 1932 J&J	§ 98	101
Atlanta Cons. St. Ry.—		
1st consol., g., 5s, 1939 J&J	§.....	107¼
Georgia Electric Light Co.—		
1st g., 5s, 1930 J&J	§100	102
ATLANTIC CITY, N. J.		
Atlantic City & Sub'ban Trac.—		
Gold 5s, 1932, op. 1912 F&A	§100	100½
AUBURN, N. Y.		
Auburn & Syracuse Elec. RR.—		
1st & ref. g. 5s, '42, op. '12 A&O	§.....	101
AUGUSTA, GA.		
Aug. Ry. & Elec.—1st 5s, 1940 J&D	100½	103
BALTIMORE, MD.		
Balt. Trac. Co., 1st M., 5s, 1929 M&N	114¾	115
No. Balt. Div., 1st, g. 5s, 1942 J&D	118½	119
Conv. g. 5s, 1906 M&N	100	101
Balt. City Pas., 1st, 5s, g., 1911 M&N	.....	106¼
Cent. Ry., con. M., g., 5s, 1932 M&N	114½	116
Exten. & imp. 5s, 1932 M&S	115¼	116¼
City & Sn., 1st, M., 5s, g., 1922 J&D	112	.....
Lake Ro. El., 1st, g., 5s, 1942 M&S	118	120
B. C. & Ell. Mills, 5s, g., g'd, 1916 J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949 M&S	92⅞	.....
Incomes, g., 4s, 1929-1949 J&D	64⅜	64⅞
BEAVER FALLS, PA.		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950 A&O	§104	107
BINGHAMTON, N. Y.		
Bing. RR., g. 5s., Mar. 1, 1923 J&J	§103	105
Bing. Lester & U. g. 5s. 1925 J&D	§103	109
BIRMINGHAM, ALA.		
Birmingham Belt RR.—		
1st g. 4s, Oct. 1, 1922, opt. A&O	§.....	96
Birm. Ry. Light & Power—		
1st cons. g. 5s, July 1, 1951 J&J	104⅜	104⅝
Birm. Ry. & Elec. 1st g. 5s., 1924 J&J	107	109
BOSTON, MASS.		
Lex. & Bost. 1st g. 4½s, 1920 A&O	§103	.....
Lynn & Bost., 1st, 5s. g., 1924 J&D	§116½	118
East Middlesex 5s, 1918 M&S	§107	.....
Naumkeag, 1st 5s, 1906 J&D	§102	.....
Con. 5s, 1910 J&J	§104	107⅞
West End, deb., 4½s, g., 1914 M&S	§105	ℓ106
4s, Aug. 1, 1932 F&A	§105	ℓ106½
Gold 4s, Feb. 1, 1917 F&A	§102	ℓ102¼
4s, Aug. 1, 1915 F&A	§102	ℓ103½
Boston con. 5s, Jan., 1907 J&J	§102¾	104½
Charles Riv., 1st m., 5s, 1904 A&O	§100½	...
Metropolitan, plain 5s, 1903, J&D	§100	100⅜
Middlesex, plain 5s, July '04 J&J	§100½	.....
South Boston, plain 5s, 1905 M&N	§101	.....
So. Shore & Bost. g. 5s, 1919 F&A	§109	110
Br'ntree & Wey. Ry. g. 5s, '17 M&S	§107½	.....
Brige. Whit. & R'k. g. 5s, '17 M&N	§107½	.....
BRIDGEPORT, CONN.		
Conn. Ry. & Ltg. 1st g., 4½s, '51 J&J	.....	96
BRIDGETON, N. J.		
Bridgeton & Millvale Traction—		
1st g. 5s, 1930 J&J	104	106
BROCKTON, MASS.		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917 F&A	§106	108½
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920 J&J	§109	110
BROOKLYN, N. Y.		
Atlantic Ave., gen. M., 5s, 1909 A&O	§104	.....
Consol. M., 5s, g., 1931 A&O	111	113
Imp. M., 5s, g., 1934 J&J	.....	.....
Brooklyn City—1st, 5s, 1941 J&J	110½	112⅝
Brooklyn Cross. 5s, 1908 J&J	104	106
Gr. St. & New. 5s, Aug. 1, '06 A&O	103	.....
Gr'p't & Lor. St. 6s, 1910 M&N	105	.....
Wm. & Flat. ex. 4½s, July '41 F&A	103	104
Bklyn Bath & W. E., gen. 5s, '33 A&O	101	103
Bklyn C. & New., 1st con. 5s, '39 J&J	114	116
Bklyn Heights 1st 5s, 1941 A&O	105	107
BROOKLYN N.Y.—(Concluded.)—		
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941 J&J	102	.....
1st con. gu., g., 5s, July '41 M&N	102	105
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950 F&A	100½	101
B'k'n Rap. Tran.—5s, g., 1945 A&O	.....	103⅜
1st ref., g., 4s, 2002 J&J	§ 82	83
Coney Island & Brooklyn RR.—		
1st consol. 4s, July 1, 1948 J&J	.....	.....
Kings Co. El.—1st, g., 4s, Aug. '49 F&A	.....	85
Nassau Electric—1st, 5s, 1944 A&O	113	114
1st g. 4s, Jan. 1, 1951 J&J	83	.....
BUFFALO, N. Y.		
Buffalo Dunkirk & Western RR.—		
1st g., 5s, May 1, 1923 M&N	.....	.....
Intern. Trac. Coll. tr. 4s, 1949 J&J	80	81
Buff. Ry., 1st con. M. 5s, g., '31 F&A	§113	114
Deb. g. 6s., 1917 A&O	§106	107
Crosst'n St. Ry. 1st, 5s, g. '32. M&N	§112	113
Buffalo Trac. 1st g. 5s., 1948 J&D	§107	109
Buff. Bell. & Lan. 5s., 1927 J&D	§101½	102
Buff. & Lock., 1st g. 5s, 1938 J&J	§106	107¼
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935 J&J	§109	110
2d mtg. g. 5s., 1921 J&J	§105	.....
Lockp. & Olc. 1st g 5s, 1920 J&J	§102½	103½
BURLINGTON, IOWA.		
Burlington Ry. & Light—		
1st M., g 5s, 1917, op. 1902 A&O	§.....	101½
CAMDEN, N. J.		
Cam. & Trent Ry., g. 5s, 1929 M&N	102	104
Gen. g., 5s, 1931 J&J	§ 95	96
CANTON, OHIO.		
Canton-Akron 1st g. 5s, '22 M&S	§.....	102
Canton-Mass. 1st g. 5s, '20 M&N	§.....	102¾
Canton-New Philadelphia Ry.—		
1st g. 5s, 1923, opt. F&A	§.....	101
CHARLESTON, S. C.		
Charleston Consol. Ry., Gas & Elec.		
Co. consol. g. 5s, 1999 M&S	87	92
Ch. City Ry.—1st, g., 5s, 1923 J&J	106	.....
CHICAGO, ILL.		
Aurora Elgin & Chic. 5s, 1941 M&N	77	.....
Chic. Elec. Trans. 6s, gu., 1914 F&A	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919 J&J	§.....	102¼
Chic. Cons. Tract. 4½s g., '39 J&D	.....	65
No. Ch. Elec. 1st gu., 6s, '14 F&A	§.....	112
Cicero & Prov. St., 1st 6s, '04 M&N	§.....	105
Consolidated 5s, g., 1915 M&N	§.....	107
Lake St. El. 1st 5s, 1928 J&J	§101½	102
Inc. deb. 5s, July 1, 1928. Feb. 1	§ 35	45
Metropolitan West Side "L"—		
1st g. 4s, 1938 F&A	§.....	100
Exten. g. 4s. 1938 J&J	§.....	92
No. Chic. St. RR., 1st, 5s, 1906 J&J	§ 99	101
1st 5s, 1909 J&J	§.....	98
Refdg. g. 4½s, 1931 A&O	§.....	.....
No. Ch. City Cons. 4½s, 1927 M&N	§ 98	100
Nor'west. El. 1st g. g. 4s, 1911 M&S	§ 91	92⅝
South Side "L"—1st 4½, 1907 J&J	§.....	.....
Union El. (Loop) 5s, g., 1945 A&O	§106	109
West Chic. St. RR. 1st, 5s, '28 M&N	§ 90	96
Consol. g. 5s, Nov. 1, 1936 M&N	§ 86½	89
Deb. 6s, 1914 J&D	§.....	95
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	103½
West. Div. Ry., 1st 4½s, 1932 J&J	§ 97	100
Ogden St., 6s, 1916 M&N	§112	114
West Chic. Pass. cons. 5s, '36 J&D	§.....	.....
CINCINNATI, O.		
Cin. D. & T. Trac. gold, 5s, '22 J&J	§ 82	85
Cin. New. & Cov., 5s, g., 1922 J&J	§108	109½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§.....	134
2d cons. M., 6s, g., 1932 J&J	§130	135
Newp't & Day., 1st, 6s, '17 F&A	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907 J&D	§100	102½
Mt. Ad. & Eden Pk. 1st 6s, '05 A&O	§102	.....
Consol. M., 5s, 1906 M&S	§102½	.....
Interurban Ry. & Terminal—		
1st g. 5s., 1928 Q—J	§101½	102½
Southern Ohio Trac.—5s, '20 M&N	§.....	99
Cin. & H., 6s, g., Apr. 1, 1918 J&J	§109	.....
CLEVELAND, O.		
Cleveland Elyria & Western—		
Clev. & Elyria, g., 6s, '05-15 M&N	.....	.....
Cl. Ber. Ely. & Ober. 5s g., '19 M&S	.....	.....
Elyria & Ober., g., 6s, '07-17 F&A	.....	.....
Con. 1st g. 5s, Aug. 1, 1920 F&A	95	.....
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916 M&N	.....	102
Clev. & East.—1st, g., 5s, '29 J&J	79½	86
Clev. Elec. consol. 5s, g., 1913 M&S	.....	108
Br'klyn St., 1st M., 6s, 1903 M&S	.....	104½
East Clev., 1st, M., 5s, 1910 M&S	102½	.....
So. Side St. Ry., 6s, 1903 M&S	101	.....
Cl. City Cable, 1st, 5s, g., 1909 J&J	.....	103
Clev. Painesv. & Ashtab. Elec.—		
1st gold 5s, July 1, 1922 J&J	§100	102½
Clev. Pains. & East., 5s, 1916 A&O	103	104
Consol. 5s, 1918 A&O	§ 98	100
Lake Shore Electric Ry.—		
Toledo Fremont & Norwalk		
1st g. 5s, 1920, opt. 1905 J&J	100	101
Lorain & Clev. g. 5s, '17, op. '17 J&J	103	104
COLUMBUS, O.		
Cen. Market 1st g. 5s, 1922 J&J	§.....	100
Colum. Ry. 1st g 4s, 1939, op. '14 Q-J	§ 94	98
Col. Con. St. Ry., 1st, g. 5s, g. '09 J&J	§104	106
Col. St. Ry., cons., 5s, g., 1932, J&J	§110	111
Crosst'n St., 1st, 5s, g., 1933, J&J	§108	109
Col. Lon. & Spr.—1st g. 5s, '20 A&O	§100	101
Col. Grove City & So'western Ry.		
1st g., 5s, 1921, Opt. 1906 J&J	§ 99	100
Col. Del. & Marion Elec. RR.—		
1st g., 5s, 1921 M&N	§100	101
Col. Buck. Lake & Newark Trac.—		
1st g., 5s, 1921 M&N	§.....	100
DANVILLE, ILL.		
Danville Street Ry. & Light Co.—		
Refund. gold 5s, 1910-1925 J&J	§100	.....
DAYTON, O.		
Dayton Lebanon & Cin. RR.—		
1st g. 5s, 1921 M&S	§100	101½
Dayton & Northern Traction—		
1st g., 5s, 1925, opt. 1906 M&S	§.....	.....
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928 M&N	§103	106½
Spring. & West., g. 5s, 1921 J&D	§ 98	102
Dayton Tract. 1st g. 5s, 1916 J&J	.....	.....
DENVER, COL.		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08 J&J	§105	106
Consol. 6s, g., 1910 J&J	§105	106
Metropolitan g. 6s, 1911 J&J	§105	106
Con. Tram. con. g. 5s, 1933 A&O	§102	104
Den. C. Tram., 1st g. 5s, 1919 A&O	§102	104
DES MOINES, IOWA.		
Des Moines City Ry.—		
Ref., g., 5s, 1921, opt. 1906 A&O	§.....	101
D. M. St. r. f., g. 6s, '19, op. '11 A&O	§109	110½
DETROIT, MICH.		
Det. United Ry. Cons. 4½s, 1932 J&J	§ 98	98½
Det. Citizens' 1st 5s, 1905 J&J	.....	100¾
Highland Park, 1st, 5s, 1908 J&J	§102½	103
Det. Elec. Ry.—Cons. g. 5s, '16 J&D	§104	106
Det. Ry.—1st, 5s, g., '12-24 J&D	108	109
Detroit Ft. Wayne & Belle Isle—		
1st., g., 5s, Apr. 1, 1927 A&O	§104	105
D. & N. west—4½ sg. '21, op. '11 M&N	§ 98½	100
Det. & Pontiac—5s g., 1922 F&A	§.....	107
Cons. g. 4½s, 1926, opt. '11 J&D	§ 98½	100
Det & Port Huron Shore Line—		
1st g., 5s, 1950 J&J	§ 95	97
Rapid Ry. 1st 5s. g.. 1915 M&S	§102	103
Detroit & Lake St. Clair Ry.—		
1st g. 5s, 1920 A&O	§101	102½
Det. Roch. Romeo & Lake Orion—		
1st sink. fund gold 5s, 1920 J&D	§103	105
Det. & Flint 1st g., 5, 1921 F&A	§100	101
Detroit Ypsi. Ann Arbor & Jack.—		
1st g. 5s, 1926 F&A	§.....	92½
D. Y. & A. A. g. 6, 1917 M&N	§110	112
Cons. g. 6s, 1924 F&A	§105	106½
DULUTH, MINN.		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930 M&N	§103	104
EASTON, PA.		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949 M&N	95	100
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Dec. 31, 1918 J&J	§100	104
EAST ST. LOUIS, ILL.		
East St. Louis & Suburban Co.—		
Coll. tr. g. 5s, April, 1932 A&O	§ 97	98
ELGIN, ILL.		
Elgin Aurora & Southern Tract.—		
1st, g., 5s, 1916 J&D	§.....	101
ERIE, PA.		
Erie El. Motor g., 5s, 1941 A&O	§104	107
GEORGETOWN, MASS.		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920 J&D	§.....	107½
GIRARDVILLE, PA.		
Schuylkill Trac.—1st 5s, 1943 A&O	§ 95	.....
GRAND RAPIDS, MICH.		
Grand Rap. Ry.—1st g., 5s, '16 J&D	§101	104
Gr. Rap. Gr. Haven & Musk'n Ry.—		
1st g. 5s, May 1, 1926 J&J	§100	102½
GREENWICH, CONN.		
Greenwich Tram. 1st g. 5s, '31 J&J	§111	111½
HARTFORD, CONN.		
Hart. Man. & Rock., 5s, 1924 A&O	§112	.....
Hartf. St. Ry.—1st g. 4s, '30 M&S	§107½	109
East H. & Glas., 5s, '27 (conv.) J&D	§150	.....
Hart. & Springf. 5s g., 1921 J&J	§106	108
HAVANA, CUBA		
Havana Electric Street Ry.—		
Consol. g. 5s, Feb. 1, 1952 F&A	.....	85
HOBOKEN, N. J.		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949 M&N	§ 74	75
N. Hud. Co. Ry. 1st M., 6s, '14 J&J	116	.....
Con. M., 5s, 1928 J&J	111	.....
Paterson Ry.—Con. 6s, g., '31 J&D	§124	.....
2d 6s, Oct. 1, 1914. Opt A&O	§105	.....
HONOLULU, HAWAII.		
Honolulu Rapid Transit & Land—		
1st, g., 6s, 1927, opt. 1917 M&N	105½	.....

§ Purchaser also pays accrued interest. ℓ Sale price.

Bonds.	Bid.	Ask.
HOUSTON, TEX.		
Houston Electric Co.—1st g. 5s, Aug. 1, 1925, op. 1910.... F&A	§ 97	98
INDIANAPOLIS, IND		
Indianapolis Trac & Term. Co— 1st s. f. g. 5s, Jan. 1, 1933..A&O	§.....	101
Ind'p'olis St., gen. 4s, 1933 ..J&J	83	85
Citizens' St. con. 5s, g. '33, M&N	§106	108
Indianapolis & Eastern Ry.— 1st consol., s. f., g.. 5s, 1927. J&J	§100	101
Indianapolis & Green. Rap. Tran.— 1st g.. 5s, Jan. 1, 1929.....J&J	102	104
Ind'p. Shelbyv. & Southwestern— 1st s. f. g. 5s, Jan. 1, 1932...J&J	100	102
JERSEY CITY, N. J.		
Cons. Trac. of N. J., 1st 5s, '33, J&D	104⅛	105
Newark Passenger Railway— Orange & New., 1st, 6s, 1905. A&O	§101	102
New. Pass., cons., 5s, g., 1930. J&J	114	114½
Essex Pass. Ry., 6s, 1905..M&N	§103	104
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 77½	78½
Public Service Corp. of N. J.— Trust certs., 2% to 6%, perpet'l.	49¾	50¼
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	110
KANSAS CITY, MO.		
Central Electric g. 5s, 1914..M&N	§100	102
Grand Ave. Cable, 5s, g., 1908. J&J	§102	104
K. C. Cable, ext. g., 5s, 1911. A&O	§100	101½
K. C. Elev. Ry. Co., 4s, g'd, '22..J&J	§ 86	87½
G'r'd 6s, 1922.....J&J	§116	118
Met., Corrigan iss., 5s, July, '16, J&J	§106½	108
Met. St. Ry., 5s, g., Sept., 1909. M&S	§101	103
Cons. 5s, g. May 1, 1910...M&N	§100	101½
KNOXVILLE, TENN.		
Knoxville Traction 5s, 1938. A&O	100	.....
LEXINGTON, KY.		
Lexington Ry. 1st g. 5s, 1949..J&D	.....	102
LEWISTON, ME.		
Lewiston Br'nsw'k & Bath St. Ry.— 1st g., 5s, 1918 .....M&S	.....	.....
LIMA, O.		
Lima Electric Ry. & Light Co.— 1st cons. g., 5s, July 1, 1916. J&J	§.....	100
2d cons. g. 5s, Apr. 1, 1925...A&O	§.....	100
Lima Ry. 1st g., 5s, 1916 ..J&D	§100	101
Western Ohio Ry.—1st 5s, '21. M&N	.....	80
LONG ISLAND CITY, N. Y.		
Long Island Electric Ry.— 1st g. 5s, June 1, 1925.....J&D	§.....	.....
N. Y. & Queens Co. 4s g., 1946. A&O	.....	.....
Steinway Ry.—1st M. g. 6s, '22. J&J	§117	118
LONG BRANCH, N. J.		
Atlantic Coast Electric RR.— 1st, g., 5s, 1945.....M&N	85	100
General mortgage, 5s, 1946. J&J	40	90
At. Coast El. Lt.—5s, g., 1945. J&D	.....	.....
LORAIN, OHIO.		
Lorain Str. Ry. 1st 6s, 1915...J&J	.....	.....
Consol. g. 5s, 1949 .....M&N	.....	.....
LOS ANGELES, CAL.		
California Pacific Ry.— 1st guar., gold, 5s, 1941.....J&J	§	100
Los Ang. Ry., 5s, g., 1938..... A&O	113	114
Los Ang. Pacific RR., 5s, 1928. J&D	.....	105
1st consol. 5s, 1931.....A&O	.....	104½
Los Ang. & Pasa.—5s, g. 1928. J&J	108	113
Los Ang. Trac., 1st 6s, 1915..M&N	114	.....
1st g., 5s, 1938 .....J&D	107	108
Pacific Elec. con., g., 5s, 1942 J&J	102½	.....
LOUISVILLE, KY.		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§108	.....
Louisv. Ry., con. M., 5s, g., 1930. J&J	§115	116
2d mtg. 4½s, 1940.....M&S	§107	108
Louisv. City Ry. con., 6s, 1909, J&J	§109	.....
LOWELL, MASS.		
Lowell & Suburban st. Ry— 1st mtge. 5s, 1911.....J&D	§.....	109
MEMPHIS, TENN.		
Citizens' St. RR. 1st g. 6s, '16. J&J	118	120
MERIDEN, CONN.		
Meriden Electric RR.— Mer. Horse RR. 1st, 5s, 1911. A&O	§108	.....
Gen. M., g. 5s, 1924.....J&J	§112	.....
MILWAUKEE, WIS.		
Milw. City RR., 1st, 5s, g., '08. J&D	§103	105
Mil. El. Ry. & Light—5s, 1926 F&A	§109¾	110
Mil. Light, Heat & Traction— 5s, guar., 1929.....M&N	§106½	107
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§103	105
MINNEAPOLIS, MINN.		
Twin City Rapid Transit Co.— Minn. St. R., 7s g., '10. Opt. M&N	§104	.....
2d 6s, g., Nov. 1, 1913.....M&N	§109	.....
Con., 5s, g., 1919.....J&J	106½	.....
St. Paul City—1st g. 6s, '32. A&O	§118	.....
1st cons., 6s, g., 1934.....A&O	§118	.....
Cable con., 5s, g., 1937.....J&J	§110	113
Gen. g. 5s, 1911.....J&J	§100	.....
MOBILE, ALA.		
Mobile Lt. & RR.—1st g. 5s, '37. J&D	104	106
Cons. g. 5s, 1941..... M&S	94½	100
Mob. St. RR.—1st 6s, g., '23. M&N	116	118
MONTREAL, CAN.		
Montreal St. Ry.—Deb. 5s, '08. M&S	.....	.....
Deb. 4½s, 1922..... F&A	.....	103
MUSCATINE, IOWA.		
Citizens' Railway & Light Co.— 1st g., 5s, 1917.....A&O	100	102
NASHVILLE, TENN.		
Nashville Railway & Light— Cons. g. 5s, 1953 op. 1908..J&J	.....	.....
Nashv. St. Ry., 5s, 1925.....J&J	104	106
Edgefield St. Con 6s, 1920..J&J	114	116
McGavock & Mt. V.— Summer St., 1st M., 6s, 1926, J&J	116	118
2d series, 6s, July, 1937...J&J	122	124
2d M., 6s, July, 1919.....A&O	101	103
Cumber. Elec. L. & P. 6s, '22. J&J	95	100
NEWARK, N. J.—See Jersey City.		
NEW BEDFORD, MASS.		
N. B. & Onset Ry. 1st g. 5s, 1922. J&J	§.....	108
Union St. Ry.—Con. 5s, g. 1914. J&J	§108½	.....
NEW HAVEN, CONN.		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§117	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§108	109
Edgew. Div. 1st, g., 5s, 1914. J&D	§108	109
Winchester Ave., 5s, g., 1912 M&N	§107	.....

Bonds.	Bid.	Ask.
NEW ORLEANS, LA.		
anal & Clalb.—1st 6s, 1946..M&N	125	130
N. O. City RR.—Gen. g. 4-5s, '43. J&J	111	112
1st, 6s, 1903 .....J&D	100½	101½
N. O. City & Lake, 1st, 5s, g. '43. J&J	111¼	112
Power-house g., 6s, 1917.....J&J	106	.....
S. O. & Car.—1st 6s, 1907.....F&A	104½	.....
2d 6s, 1907.....F&A	104½	108
Cons. g., 5s, Feb., 1933.....J&J	111¼	112½
Edison Elec. 1st 5s, 1929 ..J&J	105½	107
N. O. Power House Co. 5s, '41. J&J	103	108
N. O. Railways Co. 4½s, 1952..J&J	85¼	85½
Orleans RR. Co., 1st 6s, 1912. J&J	111	112
2d 6s, 1912.....J&J	105	110
St. Charles St. RR. 1st g. 4s, '52. J&J	105½	106½
NEWPORT NEWS, VA.		
Newp't News & Old Pt. Ry. & E. Co.— 1st g. 5s, Nov. 1, 1938.....M&N	99¾	100¼
Gen. g. 5s, Mar. 1, 1941.....M&S	§.....	91
Citizens' Ry. Lt. & Power Co.— 1st g., 5s, guar., 1940.....M&N	§ 88	90
NEW YORK, N. Y.		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	101
Cent. Crosstown. 1st, 6s, 1922, M&N	§123	124
Christopher & 10th Street— 1st, ext., 4s, Oct. 1, 1918...A&O	100	102
Dry Dock E. B'way & Battery— 1st, 5s, gold, 1932.....J&D	109	110
Cert. indebt., 5s, 1914.....F&A	103	103½
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	111	112
2d M., inc., 6s, Jan., 1915.....	96	100
Manhattan Elevated— Consol., 4s, gold, 1990.....A&O	101⅛	.....
Met. El., 1st, 6s, 1908.....J&J	111½	112
Metropolitan Street Ry. Co.— Ref'd'g, g., 4s, Apr. 1, 2002. A & O	92	93⅞
Gen. M. coll. tr., g., 5s, 1997. F & A	114	.....
Bway & 7th Ave. 5s, 1904..J&D	100	100½
2d M., 5s, 1914.....J&J	106	108
Con. M., 5s, g., 1943.....J&D	.....	114½
B'way Surf. RR., 1st, 5s, '24, J&J	§112	113
B'way Surf. RR. 2d, 5s, 1905. J&J	§101	101½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	116½	118½
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	116	118½
34th St. Cr'st'n, 1st 5s, '96.. A&O	112	115
South Ferry 1st 5s, 1919 .....A&O	§105	108
Second Avenue 1st 5s, 1909. M&N	§104	106
Consol. 5s, gold, 1948..... F&A	§113	115
Third Ave. 1st, 5s, g., 1937....J&J	119	.....
1st cons. gu. g. 4s, 2000 ....J&J	97	.....
128th & 29th St. 1st g. 5s, 1996. A&O	113	.....
Twenty-third St.—Deb. 5s, '06. J&J	102	104
Union Ry.—1st, 5s, g., 1942...F&A	115	118
South. Boulev'd—5s, g., 1945. J&J	§110	111
Tarry. W. P. & Mam. 5s, g. '28. M&S	107	108
Westches. Elec., 1st, 5s, g., '43, J&J	108½	109
Yonkers Ry., 1st, 5s, 1946..A&O	108	109
N. Y. & Stamford.—1st g. 5s, '31. A&O	§111	111½
NIAGARA FALLS, N. Y.—See Buffalo.		
NORFOLK, VA.		
Norfolk Railway & Light— Norfolk St. cons. g., 5s, 1944. J&J	109	.....
1st cons. g., s. f., 5s, 1949...M&N	92½	95
NORWICH, CONN.		
Norwich St.—1st g. 5s, 1923. A&O	§105	.....
OAKLAND, CAL.		
Oakland Transit Consolidated.— 1st consol. s. f. 5s, 1932...J&J	§.....	106½
Oakland Transit Co.— 1st cons. g. 5s, 1931.....J&J	112	.....
Oak. Tr. Co. con. g. 6s, '18 J&J	121½	124
PADUCAH KY.		
Paducah City Ry., g. 5s, 1932.....	103	.....
PEEKSKILL, N. Y.		
Peekskill Lt. & RR.—5s, '30..A&O	100	102
PEORIA, ILL.		
Peoria & Pekin Terminal Ry.— 1st g. sink. f'd 5s, 1905-1930. J&J	§103	104½
PHILADELPHIA, PA.		
American Railways Co.— Conv. coll. tr. g. 5s, 1911...J&D	101½	102½
Elec. & People's, 4s, tr. ctfs, '45 A&O	99	99¼
Hest. Man. & F. con. 5s, '24..M&N	114	.....
Holmesb. Tacony & Fr. Elec. Ry.— 1st g. 5s, 1925 ..... M&N	‡ *108 Feb. '03*	
Inter-State Railways.—Col. tr. g., 3-3½-4s, 1943.....F&A	58	60
People's Traction Co.— R.P. Ry., tr. ctfs., 4s, g. 1943. F&A	103½	104½
United Rys. tr. ctfs. g. 4s '49 J&J	80	83
West. Phil. Pass.—1st 6s, '06. A&O	.....	.....
2d 5s, 1926 .....M&N	117	.....
PITTSBURGH, PA.		
Central Trac., 1st, 5s, 1929....J&J	115	115½
Citizens' Trac., 1st, 5s, 1927, A&O	114	115
Duquesne Trac., 1st, 5s, 1930, J&J	114	.....
Fed. St. & P. V., 5s, g., May 1, '42, J&J	115½	120
Monongahela St. Ry. 5s, g., '28. J&D	.....	113½
Mount Washington Street Ry.— 1st & coll. tr. gu. g. 5s, 1933. A&O	§.....	101½
Philadelphia Co.—See Miscellan.		
Pitts. Alle. & M., gen. M., 5s, '30, A&O	114	115½
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	.....	115
B. K. & A. Tract. 6s, 1931..M&S	.....	115½
Brownsville Ave. 5s, 1926..F&A	.....	114
Pitts. McKees. & Connells. RR.— 1st cons., g. 5s, Jan. 1, 1931. J&J	.....	97
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	.....	119
So. Tra. Co. 1st & col. tr. g. 5s '50. A&O	106½	107
The Second Av. Tr. g. 5s, '34. J&D	117	119
United Traction 5s, 1997 .....J&J	115	116
West End Tr.—Cons. 5s, 1938..J&J	116	120
PITTSFIELD, MASS.		
Berkshire St. 1st, g. 5s, 1922..J&D	§.....	107½
PLAINFIELD, N. J.		
Elis. Plain. & Cent. Jersey Ry.— 1st g. 5s, Dec. 1, 1950.....J&D	§ 97	101
PORTLAND, ME.		
Portland RR. 1st, g. 4½s, 1913. M&N	§107	108
1st cons., g., 3½s, 1951.....J&J	99	100
Port. & Cape Elis. Ry.— 1st M., g., 5s, Nov. 1, '15. M&N	§109	110
PORTLAND, ORE.		
Portland Ry. 1st. g., 5s, '06 '16. J&J	§ 97	99
City and Suburban Ry.— Consol. g. 6s, Sept. 1, 1916. M&S	§105	108

Bonds	Bid.	Ask.
PORTLAND, ORE.—(Concl.)		
City & Sub. Ry consol. g. 4s, '30 J&D	§ 88	89
Portland City & Oregon Ry.— 1st g. 6s, 1921, op. 1911..F¹⁵ A¹	§105	108½
PROVIDENCE, R. I.		
Prov. & Fall R. 5s, 1921.....J&J	§106½	108
R. I. Suburban 1st g. gu. 4s, '50 J&J	§ 92½	95
United Tr. & El., 1st, 5s, g., '33, M&S	§110½	111½
READING, PA.		
Reading Traction, 6s, 1933. J&J	120	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read. & Womels—1st, 5s, g., '25. J&J	107	110
RICHMOND, VA.		
Rich. Pass. & Power Co.— 1st cons. g. 5s, Jan. 1, 1925. J&J	§ 99	102
Rich. Tract., 1st 5s, g., Nov. '25. J&J	108	.....
ROCHESTER, N. Y		
Rochester Ry. con. 5s, g., 1930. A&O	107	110
2d, 5s, g., 1933.....J&D	§103	105
ROCKFORD, ILL.		
Rockford & Inter-Urban Ry.— 1st g. 5s, 1922, op. 1907....A&O	§ 98	101
SACRAMENTO, CAL.		
Sacramento Elec. Gas & Ry.— Cons. 5s. Nov. 1, 1927.....M&N	103	104½
SAGINAW MICH.		
Saginaw Val. Trac. 5s, 1920 F&A	.....	102
ST. JOSEPH, MO		
St. Joseph Ry. Light, Heat & Power— 1st, g. 5s, Nov. 1, 1937.....M&N	§101	102½
ST. LOUIS, MO.		
United Railways of St. Louis— Gen. 4s, July 1, 1934..... J&J	84½	84⅝
Baden & St. L. 1st, 5s, g, 1913, J&J	§101½	.....
Cass Av. & F. Gds., 1st. 5s, '12..J&J	§102	103
Citizens' RR., 1st, 6s, 1907..J&J	§104½	105
Jefferson Ave., 1st 5s, 1905. M&N	§101	102
Lindell Ry. 5s, 1st, g., 1911 ...F&A	§104	.....
Comp. H. & M. Ter., 6s, g. '13 J&J	§111½	114
Taylor Ave., 6s, g., 1913 ..J&J	§111	114
Missouri RR., 1st, 5s, 1906. M&S	§101½	102
St. L. Cab. (B'wy) 5s, 100p. 00 M&N	§100½	101
South. Elec. Cons., 6s, 1904. M&N	§.....	.....
Cons. 6s, 191⁸ ..... M&N	§101	103
Gen., g., 5s, Apr. 1, 1916. F&A	§.....	.....
Union Dep. con., 6s, g., 1918 J&D	§115	117½
St. L. Transit Col. tr. 5s, 1904 M&N	§ 95½	96
St. L. & E. St. L., 1st M. 6s, 1905...J&J	§101½	103
St. L. & Sub., 1st, 5s, g., 1921...F&A	§103	104
General, g. 5s, Nov. 1, 1922 M&N	§100	101
St. L. Cab. & W., 1st M., 6s, '14. M&N	§116	118
St. L. & Meramec. 6s, g., '16. M&N	§108	111
SAN ANTONIO TEX.		
Southern Light & Traction— Coll. tr. g. 5s, 1947..... M&S	82½	85
SAN FRANCISCO, CAL.		
United RRs. of S. F., 4s, g., '27 A&O	77	78
Cal. St. Cable RR., 1st, 5s, g., '15. J&J	117	119
Ferries & Cliff, 6s, 1914..... M&S	116½	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.— Market St. Cab., 1st, 6s, g., '13, J&J	.....	126
1st cons. mort. 5s, 1924.....M&S	117½	.....
Omnibus Cable, 1st, 6s, 1913, A&O	124	125
Park & Ocean, 1st, 6s, 1914. J&J	117	120
Park & Cliff Ho., 1st, 6s, 1913, J&J	103	104½
Powell St. RR., 1st. 6s, 1912, M&S	.....	118½
SAVANNAH, GA.		
Savannah Elec. Co. 5s, g., '52. J&J	§ 96	97
SCHENECTADY, N. Y.		
Schenectady Railway Co.— 1st g., 4½s, 1941 op. 1911..M&S	§.....	106
Consol. g. 4½s, 1953.....M&N	§.....	97½
SCRANTON, PA.		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§105	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§108	112
Scran. Traction, 1st. 6s, g., '32, M&N	115	118
Scranton Ry.—1st, 5s, g., '32..J&J	95	100
SEATTLE, WASH.		
Seattle Electric, g., 5s, 1930..F&A	§104½	105½
Seattle Ry. 1st g. 5s, 1921..M&N	§102	103
SHARON, PA.		
Youngst'n-Sharon Ry. & L'ht Co.— 1st g. sinking fund 5s, 1931. J&J	§100	102
Sharon & New Castle Ry.— 1st g., 5s, guar., 1931.....J&J	§.....	100
SIOUX CITY, IOWA.		
So. City Trac., 1st, g. 5s, July'. 19 J&J	§.....	103½
SOUTH BEND, IND.		
Indiana Ry., 1st g. 5s, 1930 J&J	§.....	103½
SPOKANE, WASH.		
Washington Water Power Co.— Consol. & coll. tr. g. 5s, '29..J&J.	104½	107½
SYRACUSE, N. Y.		
Syracuse Rapid Transit Ry— 1st mtg. g. 5s, 1946.....M&S	100	102
2d mtg. g. 5s, 1930.....J&J	.....	.....
TAUNTON, MASS.		
Taunton Street Ry.— 1st M. 5s, 1914..... J&J	§105	.....
Taun. & Brock., 1st, g., 5s, '17. F&A	§105	.....
TERRE HAUTE, IND.		
Terre Haute Electric Co.— 1st g. 5s, July 1, 1929.....J&J	§ 96	97
TOLEDO, O.		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§101	101½
Tol. Trac., cons., g., 5s, 1909..J&J	§101	101½
Toledo Bowl. Green & Southern— 1st g. 5s, May 1, 1921..... M&N	§.....	100
Tol. Rys. & Light g. 4s, 1909..J&J	§ 93	94
Tol. & Western Ry. 1st g. 5s, '26. J&J	§ 90	95
TORONTO, CAN.		
Tor. Ry. 1st M. 4½s, '11 to '21. F&A	§.....	.....
TRENTON, N. J.		
Trenton & New Brunswick RR.— 1st g. 5s, Jan. 1, 1932 .....J&J	§ 97	98
Trenton St. Ry.—con. g. 5s, '38. J&J	104	107
UTICA, N. Y.		
Utica & Mohawk Valley Ry.— 1st g., 4½s, 1941 .....M&S	§100½	102½
Utica Belt L. 1st g. 5s, 1939. M&N	§109	110½
2d g. 5s, 1931.....J&J	§106	108
Utica & Mo. 1st g. 5s, 1910..J&J	100	103
WASHINGTON, D. C.		
Anacost. & Pot. 5s, 1949 ...A&O	90	.....
Capital Tr. 4s, 1904-1920.....A&O	105½	107
City & Suburb., 5s, g., 1948..F&A	97½	99

§ Purchaser also pays accrued interest. ‡ Sale price. b 2d instalment paid.

Bonds and Stocks.	Bid.	Ask
WASHINGTON, D.C.—(Con)—		
Columbia St., 1st M.,6s,1914..A&O	115	120
Exten. g., 5s, 1914..... A&O	105½	108
Metropolitan 1st, g., 5s,1925.F&A	119	.....
Certif. of Indebt. A, 1906..A&O	105½	107
Certif. of Indebt. B, 1907 ..J&D	105½	107
Wash. Ry. & Elec. g. 4s, 1951 J&D	74¼	75½
WHEELING, W. VA.		
Wheel. Traction 5s g., 1931...J&J	§100	101
Wheel. Ry. 1st g. 6s, 1922..M&S	§110	111
WILKES-BARRE, PA.		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921..... A&O	108	110
WILMINGTON, DEL.		
Wilm.& Ches.Trac.g. 5s,1918.A&O	102	104
WORCESTER, MASS.		
Worcester & Conn. Eastern—		
1st s. f. g. 4½s, 1943.....J & J	106	107
Worc Con. St. 4½s, g, 1920..M&S	§107½	109
North End 5s, 1915.....F&A	§100	....
Wor. & Clinton,1st,g.,5s,1919.J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1917.A&O	§104	.....
Wor. & Southbridge 1st 4½s, 1922.	§.....	103½
Wor. & Webster 1st g. 5s,'19.M&N	§108	....
YOUNGSTOWN, OHIO.		
Penna. & Mahoning Valley Ry.—		
1st ref. g. 5s, 1922.....M&N	§.....	107
ZANESVILLE, OHIO.		
Zanesville Ry. Light & Power—		
1st cons. g. 5s, Oct.15, '12.A & O	§.....	101
STREET R'Y STOCKS.		
AKRON, O. Par.		
Northern Ohio Trac. & Light..100	21	22
ALBANY, N. Y.		
United Traction.....100	107	109
ANDERSON, IND.		
Union Traction of Ind.....100	¶ 50	52
Preferred.....100	¶ 80	85
ATLANTA, GA.		
Georgia Ry. & Electric Co.....100	32½	33
Preferred.....100	79	80
AUGUSTA, GA.		
Augusta Ry. & Electric Co....100	25	30
BALTIMORE, MD.		
United Rys. & Elec. Co.—Com..50	† 11⅛	11⅞
BIRMINGHAM, ALA.		
Birm. Ry. Light & Power.....100	¶ 93	96
Preferred.....100	¶112	114½
New issue receipts.....	108	110
BOSTON, MASS.		
Boston Elevated Rr.....100	141	143
Mass. Electric Companies.....100	26¼	26½
Preferred.....100	x 83	83¾
West End Street Ry., com.....50	† 90	91
Preferred, 8 per cent.....50	†x 111	112
BROOKLYN, N. Y.		
Brooklyn City RR.....10	237	233
Brooklyn Rapid Tran. 100	57¼	57⅜
Coney Island & Brooklyn RR.100	385	410
Nassau Electric Co., pref.....100	83½	84
BUFFALO, N. Y.		
International Traction Co.....100	22	23
Preferred.....100	59	60
CAMDEN, N. J.		
Camden & Trenton..... 10	.....	4
CHARLESTON, S. C.		
Char.Con. Ry.Gas & Elec. Co... 50	† 10	12
CHICAGO, ILL.		
Aurora Elgin & Chicago 100	16⅜	20
Preferred.....	70	77½
Chicago City Ry.....100	190	195
Chicago Consolidated Tract...100	.....	.....
Chicago Union Traction. 100	4	5
Preferred 100	30	35
Lake Street Elevated.....100	5	6
Metrop. West Side El. Tr. cert..100	23	25
Preferred.....100	66	67½
North Chicago Street RR.....100	120	125
North Western El. (vot. tr.)...100	21	22
Preferred (vot. tr.).....100	59	65
South Side Elevated..... 100	x 97	98
West Chicago Street RR.....100	60	63
CINCINNATI, O.		
Cin. Dayton & Tol. Tract.....100	25	30
Cin. & Hamilton.. 100	39	41½
Preferred.....100	113	114
Cin. New. & Cov. Lt. & Tract..100	34	35
Preferred.....100	86¾	88¼
Cincinnati Street Ry.....50	131	134
Interurban Ry. & Terminal....100	29½	31
CLEVELAND, O.		
Cleve. Elyria & Western.....100	70	100
Cleveland City Ry.....100	95	102
Cleve. & Eastern Ry 100	.....	.....
Cleveland Electric Ry.....100	x 72	76
Cleve. Paines. & Eastern.....100	28	35
Cleveland & So.West. Trac .. 100	.....	25
Preferred..... 100	.....	70
Eastern Ohio Traction..... 100	.....	20
Lake Shore Electric Ry..... 100	10	13½
Preferred..... 100	38	46
COLUMBUS, O.		
Central Market St. Ry..... 100	.....	33
Preferred 100	97½	100

Stocks. Par.	Bid.	Ask.
COLUMBUS, O.—(Concl.)—		
Cols. Buckeye Lake & Newark.100	30	35
Preferred.....100	86	92
Cols. London & Springfield ...100	25	26
Third Street.....100	72½	75
Columbus Railway—Common..100	104¼	104¾
Preferred.....100	103	104½
Columbus Ry. & Light Co.....100	34	35
DAYTON, OHIO.		
City Railway, common 100	170	.....
Preferred.....100	182½	.....
Dayton Spring. & Urbana, pref...	.....	88
DENVER, COLO.		
Denver City Tramway Co.... 100	100	.....
DETROIT, MICH.		
Detroit United Ry 100	73½	75
DULUTH, MINN.		
Duluth Superior Traction Co..100	24	27
EASTON, PA.		
Easton Consol. Elec. ($15 pd)..50	† 15	18
EAST ST. LOUIS, ILL.—		
East St. Louis & Suburban....100	61	63
ELGIN, ILL.		
Elgin Aurora & South. Tract..100	.....	49
GRAND RAPIDS, MICH.		
Grand Rapids Ry.....100	53	55
Preferred.....100	92	95
HALIFAX, CANADA		
Halifax Elec. Tramway Co....100	x 90	95
HARTFORD, CONN.		
Hartford Street Ry.....100	200	.....
HOBOKEN, N. J.		
Jersey C. Hoboken & Paterson.100	17	18½
HOLYOKE, MASS.		
Holyoke Street Ry.....100	200	210
HOUSTON, TEX.		
Houston Electric Co.....100	42	45
Preferred.....100	90	92
INDIANAPOLIS, IND.		
Indianapolis Str. Ry. Co.....100	81	83
Indianapolis Trac. & Terminal....	40	.....
JERSEY CITY, N. J.		
Consolidated Traction of N. J.100	66	67½
North Jersey Street Ry.....100	22	24
Public Service Corp. of N. J...100	100	102
Rapid Transit St. Ry. Co.....100	245	255
KANSAS CITY, MO.		
Metropolitan Street Ry.....100	89	92½
KNOXVILLE, TENN.		
Knoxville Traction Co.....100	36	42
LEXINGTON, KY.		
Lexington Railway Co.....100	50	55
LIMA, O.		
Lima Electric Ry. & Light.....100	35	37
Western Ohio Ry. Rects.....100	15	19
LOUISVILLE, KY.		
Louisville Ry., com.....100	160	165
Preferred.....100	125	127
MACON, GA.		
Macon Ry. & Lt. vot'g tr. certfs.100	.....	.....
MILWAUKEE, WIS.		
Mil. Electric Ry. & Light.....100	.....	.....
Preferred.....100	§118	122
MINNEAPOLIS, MINN.		
Twin City Rapid Transit.....100	97½	97¾
Preferred 100	150	159
MOBILE, ALA.		
Mobile Light & RR. Co.....100	21	25
MONTREAL, CAN.		
Montreal Street Ry.....50	229	235
NASHVILLE, TENN.		
Nashville Railway & Light	.....	.....
Preferred.....	.....	.....
NEWARK, N. J.—See Jersey City.		
NEW BEDFORD, MASS.		
N. B. & Onset Ry.....100	86	87
Union Str. Ry. Co.....100	185	190
NEW HAVEN, CONN.		
Fairhaven & Westville RR.....25	† 34	36
NEW ORLEANS, LA.		
N. O. & Carroll. Ry. L. & P. rcts.100	.....	.....
Preferred trust receipts.....100	107¼	107½
New Orleans City trust rects .100	35⅞	36
Preferred trust receipts.....100	115¼	115½
N. O. Railways Co.....100	13	13¾
Preferred 100	43	43½
St. Charles Street trust receipts...	163½	164
NEWPORT NEWS, VA.		
Newp.News & Old Pt.Ry.&Elec.100	.....	.....
Preferred.....100	.....	.....
NEW YORK, N. Y.		
Bleecker St. & Fulton Ferry...100	34	35
Broadway & 7th Ave., guar...100	247	248
Central Crosstown, 7 per cent.100	265	270
Cent. Park North & East Riv..100	210	215
Christopher & Tenth Streets..100	180	190
Dry D. E. B'way & Bat., 6 p. c.100	115	120
Eighth Ave.....100	405	415
42d St. & Grand St. Ferry.....100	410	415
42d St. M. & St. N. Ave.....100	70	75
Interborough Rapid Transit...100	100½	102
Manhattan Elevated Ry.....100	137¼	137¾
Metropolitan Street RR.....100	123¼	124
Metropolitan Securities Co.—		
Sub. receipts 2d instal. pd...100	84	85

Stocks. Par.	Bid.	Ask.
NEW YORK, N. Y.—(Concl.)		
Ninth Ave., guar., 6 per cent..100	190	205
Second Ave.....100	215	216
Sixth Ave.....100	175	180
Third Ave.....100	114	117
Twenty-third St., guar.....100	408	415
NORFOLK, VA.		
Norfolk Railway & Light.....25	† 10	12½
NORTHAMPTON, MASS.		
Northampton Street Ry. 100	190	195
PHILADELPHIA, PA.		
American Railways Co..... ...50	†	45
Citizens' Passenger, guar.....50	‡ 352¾ A	pr.'03
Continental Pass. Ry. ($29 p'd) 50	‡ 167 A	pr.'03
Fairmount Pk. & Haddington ...50	†	75
Fairmount Park Transport'n ...50	† 22	26
Frankford & Southwark Pass....50	‡	145
Germantown Passenger.....50	†	145
Green & Coates Sts. ($15 p'd).50	‡ 58¾ A	pr.'03
Hestonville M. & F., common..50	‡ 47½ M	ar.'03
Preferred.....50	†	.....
Phila. City Pass. Ry. ($23¾ p'd)50	†	.....
Phila. & Gray's Ferry ($25 p'd)50	‡ 195⅝ M	ay,'03
Phila Rapid Transit ($5 p'd)...50	† 10⅜	11⅛
Philadelphia Traction.....50	† 96	96½
Railways Company General 10	† 3¼	3⅜
Ridge Ave. Passenger ($28 p'd).50	‡ 306	pr.'03
2d & 3d Sts. Ry., guar.....50	‡ 295 J	ne,'03
13th & 15th Sts. Pass. Ry.....50	‡ 320 J	ne,'03
Union Passenger ($30 5-6 p'd).50	‡ 242½ J	ne,'03
Union Traction ($17½ p'd).....50	† 45	45½
United Power & Trans. 25	†	.....
West Phila. Passenger, guar....50	† 250	.....
PITTSBURGH, PA.		
Allegheny Traction.....50	† 50½	51
Citizens' Traction.....50	† 68	.....
Philadelphia Co.—See Miscellan.		
Pittsburg & Birmingham Tr 50	† 45	.....
Pleasant Valley.....25	† 26	28½
United Traction, com.....50	† 14½	16
Preferred.....50	† 51½	52
West End, common 50	† 34	35
PROVIDENCE, R. I.		
R. I. Securities Co.....100	18	20
United Traction & Electric....100	x 99	101
READING, PA.		
Reading Traction.....50	† 30	31
City Passenger Ry.....50	†150	160
East Reading Electric Ry.....50	† 75	90
RICHMOND, VA.		
Richmond Traction Ry 50	†	.....
ROCHESTER, N. Y.		
Rochester Street Ry.....100	81½	82
Preferred.....100	x....	98
SACRAMENTO, CAL.		
Sacramento Elec. Gas & Ry....100	39	.....
ST. JOSEPH, MO.		
St. Joseph Ry. Lt. Heat & Pow..100	38	42
Preferred 100	90	92
ST. LOUIS, MO.		
St. Louis & Suburban Ry.....100	70⅜	.....
St. Louis Transit Co.....100	224½	227⅜
United Rys. of St. L., pref.....100	.....	72
SAN FRANCISCO, CAL.		
Cal. St. Cable RR.....100	.....	205
Geary St. Park & Ocean RR...100	.....	60
Market Street Ry.....100	.....	...
Presidio & Ferries RR.....100	.....	43
United Rys. Investment Co....100	13	17
Preferred.....100	47	51
SAO PAULO, BRAZIL.		
Sao Paulo Tram L. & H.....100	86¾	87½
SAVANNAH, GA.		
Savannah Electric Co.....100	.....	21
Preferred.....100	90	91
SCRANTON, PA.		
Scranton Railway 50	15	25
SEATTLE, WASH.		
Seattle Electric Co.....100	72	75
Preferred.....100	98	100
SPOKANE, WASH.		
Washington Water Power Co..100	114	135
SPRINGFIELD, MASS.		
Springfield Street Ry.....100	200	210
SPRINGFIELD, OHIO.		
Springfield & Xenia Trac.....100	.....	21
SYRACUSE, N. Y.		
Syracuse Rapid Transit.....100	.....	32
Preferred.....100	.....	79
TERRE HAUTE, IND.		
Terre Haute Electric Co. 100	65	70
TOLEDO, O.		
Toledo Bowling Green & So.....	.....	56
Toledo Railways & Light Co ..100	26	26⅞
Toledo & Western Ry. 100	20¼	25
TORONTO, CANADA.		
Toronto Railway.....100	x 99	100
WASHINGTON, D. C.		
Capital Traction Co..... 100	x124	124¾
Wash. Ry. & El. Co., com.....100	8	11
Preferred 100	38	41
WHEELING, W. VA.		
Wheeling Traction.....100	35	50
WORCESTER, MASS.		
Worcester Rys. & Invest. Co...100	100	103

§ Purchaser also pays accrued interest. † This price is per share not per cent x Ex-dividend ‡ Sale price. ¶ Ex-rights.

MISCELLANEOUS SECURITIES.

Prices marked (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask
COAL, IRON & STEEL BONDS.		
Ala. Con.C.&I.Co.—1st 6s,'10M&N	100	
Bethlehem Steel Pur.6s, 1998 Q-F	119	119½
Blue Mt. Iron & Steel 5s, 1919....	70	90
Bon Air Coal, 2d series,6s,'28.J&J	113	115
Buffalo Iron 5s, 1925.....A&O	103	104
Buffalo & Susquehanna Iron Co—		
1st g. 5s, 1932, op. 1911....J&D	§ 95	98
Clairton Steel g., 5s,'04 to'13.J&J	§	100
Col. Fuel & Iron— 5s, s. f.,'43. F&A	100½	.....
Col. Fuel & Iron—(Con.)—		
Conv. deb. 5s, 1911.....F&A	85½	86
C.C.& I. Dev.5s,Ap,'09(c.off.)J&J	60	.....
Col. Fuel Co..6s,gen.,g.,'19.M&N	.....	
Gr'd Riv.C.&C.g.6s,J'ly'19.A&O	.....	108
Col. & Hock. Coal & Iron—		
1st g. 5s, Jan. 1, 1917.....J&J	§ 84	87
Consol. Coal (St. L.) 6s, 1911.M&S	§102	105½
Consolidation Coal Co., 1st s. f.		
g., 4½s, 1922. optional .....J&J	§100	106
Continental Coal Co.—		
1st s. f., g., 5s, 1952,op. '06.F&A	§103	105½

Bonds.	Bid.	Ask.
Domin. Coal, 1st, 6s, 1913....M&S	§107	.....
Fairmont Coal, 5s, 1931.....J&J	§ 99	101
Ill. Steel Co., deb., 5s, 1910. J &J	§.....	100
Non-conv. deb. 5s, 1913...A & O	§.....	100
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	§102	.....
2d, gold, 5s, 1926.....J&D	96	.....
Kanawha & Hocking Coal Co.—		
1st 5s, g., guar. 1951.....J&J	102	106
Lack.Steel1st5s'23,op to'06.A&O	98	99
Lehigh Coal & Nav.—4½s,'14..Q-J	108½	109¾
Railroad, gold, 4s, 1914.....Q-F	103	....

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
Lehigh Coal & Naviga'n (Con.)—		
6s, extend. to 4s, g., 1914...J&D	103	.....
Consol. mort., 7s, 1911.....J&D	120½	121
Coll. tr. g., 4½s, 1905.....M&S	101¾	
Gen. M., g., 4½s, May, 1924.Q-F	107	109
Funding 4s, g., July 1, 1948.J&J	105	.....
Lehigh Val. Coal—See Railroads.		
Maryland Steel Co., 5s. 1922, F&A	103	103½
Mexican Coal & Coke Co.—		
1st g. 5s, Sept. 1, 1926, opt.M&S	$ 97	100
Monong. Riv. Coal—6s, 1949 A&O	113½	113¼
N.Y. Susq. & W. Coal—6s, 1912.M&N	102	.....
N.Y & Wilkes-B. Coal, 6s,'33.M&N	.....	50
Pennsylvania Coal & Coke		
1st s.f.g. 5s, July 1, 1932,op.J&J	$.....	101
Penn. & Md. Steel cons.g.6s,'45M&S	.....	.....
Penn. Steel 1st 5s, 1917.....M&N	109	.....
Consol. gold 6s, 1925.....M&S	112	113
Pitts. Wheel. & L. Erie Coal, new 4s	50	60
Pleasant Val. Coal 5s, 1924...J&J	$ 95	105
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946. M&N	105	.....
Sloss Iron & S.Co.1st,6s,1920F&A	108	109
Cons. 4½s, 1918.....A&O	85	90
Sunday Creek Coal, g., 6s,'12..J&D	100	.....
Susquehanna Coal, 6s, 1911...J&J	108	.....
Temple Iron Co.—Gu.g.4s,'25.J&J	$ 95	97½
Tenn. C. I. & RR.—		
Gen. g. 5s, July 1, 1951.....J&J	93	97
Tenn. Div., 1st 6s, Jan. 1917.A&O	102	107
Birm. Div.. 1st con., 6s, '17, J&J	110	111
Ala. Steel & Shipbuilding—		
1st guar., gold, 6s, 1930...J&J	$101	104
Cahaba C. M. Co., 1st, 6s,'22, J&D	102	108
De Bard. C. & I. Co., 6s, 1910, F&A	102	.....
Pratt Coal & Ir.—7s, 1903. M&N	100	105
Tex. & Pac. Coal—1st 6s, 1908. A&O	$105	107½
U. S. Steel Corp.—Coll. tr., g., 5s,'51	107	.....
Coll. s.f. g., 2d 5s,'63, op.'13. M&N	83⅛	83¼
Va. I. Coal & Coke 5s, 1949...M&S	77	78
ELECTRIC LIGHT, GAS & POWER BONDS.		
Atl'ta Gas Light, 5s, g., 1947...J&D	102½	.....
Balt. Consol. Gas, 6s, 1910.....J&J	111¼	.....
Consol. 5s, 1939.....J&J	113	113½
Gold ctfs., 4½s, 1912, Opt.'07.J&J	102	102½
Bay City Gas 1st g., 5s, 1920..J&D	$101	105
Bay Counties Power 5s, 1930. M&S	.....	106½
Binghamton Gas 5s, 1938...A&O	$ 93	95
Binghamton Lt., Heat & Power—		
1st 5s, July 1, '42, op. 1912..A&O	$.....	102
Boston El. Lt.—6s, 1908.....M&S	$.....	113½
do 5s, 1924.....M&S	$.....	115
Brookline Gas—5s, Aug. 1, '13 F&A	$.....	104½
Bkl'n Un. Gas, 1st con. 5s, g.,'45M&N	112	113
Buffalo City Gas, g., 5s, 1947..A&O	75	78
Buff. Gen. Elec. Ref. g., 5s,'39. F&A	$107	108
Butte Electric & Power—		
1st g., sink. fd., 5s, 1924-31.J&D	$.....	101
Cal. Cent. Gas & El., 5s, 1931 F&A	.....	107½
Capital City G. L. Co. g. 6s, 1907. J&J	.....	102
Chic. Edison Co., Deb. 6s. ....J&J	$101	102½
1st mort., g., 5s, July, 1926A&O	$101	105
Cinn. Edison Elec.—5s, 1917. J&D	$108¼	109
Citizens Gas & Elec. of Lorain & Elyria, O.—1st g. 5s, '21, op.'11. J&D	100	101
City H. & L. Fostoria, 5s, g., '28. M&S	$ 94	96
Cleveland Elec. Illuminating—		
1st g., 5s, 1927, op. Apr.'10 A&O	$105	108
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919.....A&O	$100	102½
Columbus Elec. 6s, 1922.....M&N	$105	106
Columbus Gas Co., 1st, 5s, g.'32, J&J	107	109
Com'wealth Elec. 5s, J'c, 1943. M&S	$.....	107¼
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	$101	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	95	.....
Consum. L. H. & P. Co. (Ellz. N.J.)		
5s, 1938.....J&D	$102	.....
Dayton Electric Light Co—		
1st g. 5s, Mar. 1, 1906-'21. M&S	.....	101
Denv. Gas & El.—1st g. 5s.'49M&N	.....	72
Detroit C'y Gas, Pr. l'n g. 5s,'23. J&J	97	98½
Detr. Gas, con. 1st, g. 5s, 1918 F&A	100	105
Edison Elec. Co., Los Angeles—		
1st ref. g. 5s, 1922, opt. 1907. M&S	$.....	102
Edison Elec. L't ctfs., g. 5s,'46. A&O	110	.....
Elmira Water Light & RR.—		
1st g. 5s, Jan. 1, 1949.....J&J	$101½	103½
Equit. Gas (Memphis) 5s. 1929 M&N	106	107
Equitable Gas & Electric, Utica—		
1st. g., 5s, 1942.....A&O	.....	104
Equit. Ill. Gas, Phila., 5s, g. 1928 J&J	108¾	109
Evansville Gas & Elec. Light—		
1st g., 5s, 1932, Opt. 1912..J&D	$100	101
Ft. Wayne Gas, 6s, 1925.....J&J	62	66
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949.....J&D	80	90
Debs. g. reg., 5½s, '20, op.'05 J&D	60	.....
General Electric Co.—		
Deb. 3½s g., Aug. 1, '42, opt F&A	$ 85	90
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	$100	101
Grand Rap. Gas-L. Co. 1st 5s, g. 1916. M&N	$.....	101
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	$102	104
Hartford Elec. Lt.—5s, 1915. J&D	$101	.....
Haverhill G. S. Co. 1st g. 5s, '29. J&J	$.....	105¾
Houghton Co. (Mich.) Elec. Light—		
1st g. 5s, Jan. 1, 1927, opt.....J&J	$.....	100
Hudson Co. Gas—5s, g., 1949. M&N	$105	105¼
Hudson Riv. El.—1st 5s, '31. M&N	$100	101
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s. 1929.....M&N	$100	.....
Hudson River Water Power Co.—		
1st g. s. f. 5s, 1914-1929...M&N	$102½	103
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930. A&O	$ 95	.....
Indiana Nat. & Ill., 1st, 6s, '98. M&N	53	58
Indianapolis Gas, 1st, 6s, '20, M&N	$104½	105¾
Jackson Gas, 5s, g., 1937....A&O	$100	103
Joliet Gas 1st, g., 5s, 1908-'38. A&O	$.....	103¼
Kansas City (Mo.) Gas 5s, '22. A&O	$ 98	98½
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	$101	102
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	.....	.....
Purchase money 6s, g., 1997 A&O	119	120¾
B'klyn Edis. Ill. cons. 4s, '39. J&J	94	96

Bonds.	Bid.	Ask.
Laclede Gas, g. 5s, May, 1919, Q-F	104¼	104⅞
La Crosse Gas & Electric Co.—		
1st & ref'g. g. 5s,'21, op.'11. J&D	$.....	101
Lafayette Gas, 6s, 1924.....M&N	59	63
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s, Feb. 1, 1920. F&A	$100	103
Logansport & Wab. V., 6s, '25. J&D	62	65
Los Angeles Lt. Co., gu. 5s,'24. A&O	106	.....
Lowell El. Lt. Cor., 1st, 5s, g.,'14. J&J	$105	.....
Madison Co. (N.Y.) Gas & Elec.—		
Gold 5s, Jan. 1, 1932, opt.. J&J	$100	103
Madison Gas & Elec. g., 6s,'26. A&O	$106	110
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	$.....	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930. J&J	106	107
Mil. Gas Light—1st g. 4s, '27. M&N	$ 90	94
Minn. Gas—Cons. 6s, 1910-30 M&S	$106	111
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929. J&J	$103	105
Mo. Edison Elec. 5s, g., 1927. F&A	$ 98½	99½
Mo. Elec. Lt., 6s, 1921.....Q-M	$114½	.....
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.....J&D	100	103
Montgomery Light & Power Co.—		
Prior Lien 5s. 1947..... M&S	$101	102½
Montreal Lt., Heat & Power Co—		
1st & coll. tr. g. 4½s, '32 op. '12 J&J	101	103½
Gold 5s, 1933, op. 1913.....A&O	$	101
Mun. Gas., Albany 6s, 1906. J&J	$103	.....
Municipal Gas & Elec., Rochester.		
1st M., g., 4½s, 1942, op.'12..A&O	$.....	100
Newark Gas 6s, Apr. 1, 1944. Q-J	$138	139
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. J&D	106½	107
N. London G. & Elec., g. 5s, '27 A&O	$104	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	106	108
Pur. mon col. tr. 4s, 1949. F&A	90	91
Ed. El. Il., N.Y., 1st, 5s, 1910 M&S	104½	104¾
1st con. g. 5s, 1995.....J&J	118½	120
Mt. Morris Elec. 5s, g.,'40..M&S	.....	.....
Central Un. Gas 5s, g., 1927. J&J	$109	110
Equitable Gas 1st 5s, 1932. M&S	114	.....
New Amsterd. Gas 5s, 1948. J&J	$107	108
N. Y. & E. R. Gas—Con. 5s,'45 J&J	$111	113
1st M., gold, 5s, 1944.....J&J	$108	111
Northern Un. Gas 5s, 1927. M&N	$106½	107½
Standard Gas—1st 5s, 1930. M&N	$114	116½
N. Y. & Queens Elec. Lt. & Power		
1st cons. g. 5s, Aug. 1, '30..F&A	.....	102
N. Y. & Queens Gas & Elec. Co.,		
1st g., 5s, 1949..... J&J	$100	.....
N.Y. & Rich. Gas, g. 5s, 1921. M&N	102	104
Niagara Falls Power 5s, 1932. J&J	$105	106
Niagara Light, Heat & Power—		
1st mort. g. 5s, 1922..... M&N	$.....	102½
Northern Cal. Power 5s, 1932. J&D	$100	.....
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	$102½	.....
Norwich (Ct.) Gas & E., g. 5s, '27 J&J	$103	.....
Norwich (N. Y.) Gas & Elec.—		
5s, g., 1931..... M&S	$100	102
Oakland G. L. & H. 2d 5s, 1916. M&S	110	.....
Ogden Gas 5s, 1945.....M&N	$ 85	92
Ohio & Ind. Con. Nat. & Ill. Gas—		
1st 6s, 1926.....J&D	54	60
Omaha Gas 1st con., g. 5s,'17..F&A	102½	103
Pacific Gas Impr.—4s, 1930....Q-M	96¾	98
Paterson & Passaic Gas & Elec.—		
Consol g. 5s, 1949..... M&S	$101	103
Pawtucket (R. I.) Gas Co.—		
Coll. tr. g. 4s, May, 1932...M&N	$ 97	97½
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904...M&N	101	102
2d guar., g., 6s, 1904.....J&D	100⅜	102½
1st con., g., 6s, 1943.....A&O	117½	121
Equit. Lt. & Fuel 6s, 1905....J&J	103	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	107	108
Consum. Gas, 1st, g., 5s, 1936. J&D	104½	106
Mutual Fuel Gas g., 5s, 1947. M&N	104⅝	105
Refunding gold 5s, 1947...M&S	104	107
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	109	109½
Cons. mtg. coll. tr. g. 5s, 1951. M&N	101	.....
Phila. Elec.—Tr. ctfs. g. 4s,'49. J&J	83¼	83⅜
5s, g., Tr. cert..Apr. 1, 1948. A&O	98	.....
Pitts. Cons. Gas, 1st 5s, g.'48. F&A	109½	110
Portland (Me.) Light & Power Co		
1st g. 4½s, Apr. 1. 1921....A&O	$.....	104
Portland (Ore.) Gas Light Co.—		
1st 5s, 1951..... F&A	$101	103
Quincy (Ill.) G. & L. 5s, 1929. M&S	$102	.....
Roch. Gas & Elec.—5s, 1912..M&N	.....	105
2d mort., 4½s, 1920, op. 1910 J&J	96	97½
Saginaw City Gas—		
1st gold 5s, 1916.....M&N	$.....	100½
St. Croix (Wis.) Power Co.—		
1st g., gu. 5s, Oct. 1, 1929..A&O	.....	101
St. Joseph Gas—1st, 5s, 1937..J&J	92½	95
St. P. Gas-L.—Con. ex., 6s, 1918. J&J	$114	116
1st, 6s, 1915.....J&J	$114	116
Gen., g., 5s 1944..... M&S	90	93
Stockton Gas & Elec.—6s,'05. M&S	.....	102
Suburban Gas Co. of Phila.—		
1st s.f., g., 5s, Apr. 1'52, op'07 A&O	100	.....
Syracuse Gas, g., 5s, Jan., 1946. J&J	$ 98¼	99
Syracuse Light'g, 5s, g., 1951. J&D	$101	103
Trenton G. & El. Co., g. 5s,'49. M&S	$106½	108
Troy Gas, 2d 6s, 1923.....F&A	$116	118
Consol. 5s, 1939.....M&N	$114½	116
Union Light Heat & Power Co.—		
1st 4s, May 1, 1906-1915...M&N	$.....	100
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929...M&N	84	.....
Unit. Elec. Co. of N. J. 4s, 1929. J&D	$ 68	69
United Electric Securities Co.—		
Coll. Tr. g. 5s, 1920 to 1931. F&A	$101	.....
United Gas & Elec. of N. J.—		
1st coll. tr. g. 5s, 1922..... J&J	$ 98½	101
United G. & El. of N. J. & Jeff., Ind.—		
1st g. 5s, 1907 to '35, op. '12. M&N	$.....	.....
United Gas & El. (S. F.) 5s.....J&J	107¼	.....
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940.....F&A	96	100
U. S. Elec. Lt. Deb. 6s, 1907. M&N	104	104¾
Cert. of indebt. 6s, 1907.....A&O	105	.....

Bonds.	Bid.	Ask.
Utica Elec. Light & Power Co.—		
1st. g., 5s, Jan. 1, 1950..... J&J	$.....	105¾
Washington Gas—A, 6s, '04-27 J&J	104	.....
B, 6s, 1904-29.....J&J	104	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950.....J&D	104½	105½
N.Y. Sub. Gas—1st g. 5s. 49. M&S	$105	107
Williamspt. Gas—1st g. 5s,'39. F&A	$104	.....
Willimantic Gas & Elec. Lt. Co.—		
1st 5s, 1921.....F&A	$.....	102¼
Cons. & ref. g. 4½s, 1923 opt. J&J	$.....	100
TELEGRAPH & TELEPHONE BONDS.		
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	$ 96	97
Amer. Bell Tele.—Deb. 4s,'08 J&J	$ 97	98
Bell Telephone of Canada—		
Deb. gold 5s, 1925.....A&O	$.....	.....
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	$103	.....
5s, g., Jan. 1, 1909-1919.....J&J	$.....	.....
Ches. & Pot. Tel. cons. 5s,'09-29. J&J	106½	107¼
Com'cial Cable—4s, g., 2397 reg. Q-J	.....	98¼
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918.....J&J	$107½	111
Deb. 5s, Feb. 1, 1920.....F&A	$ 99	100¼
Kinloch Telephone, 6s, 1928. F&A	$107	108
Louisville Home Telephone—		
1st g 5s, July 1, 1922.....J&J	$ 75½	78
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918. M&N	$112	113
New Eng. Tel. & Tel. 6s, 1906. A&O	$101½	102
Deb. 5s, 1915.....A&O	$105	107
5s, Apr., 1916.....A&O	.....	108¼
Deb. 5s, 1919.....A&O	$107	110
4s, Jan., 1930.....J&J	$ 98	99
N. Y. & N. J. Telep., 5s, g., '20, M&N	$110	.....
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926...F&A	$.....	108¾
Gen. S'k'g f'd g. 4s, Nov., '29. M&N	$ 93	95
Postal Tel.-Cable of Texas—		
1st s. f., gu., g., 5s, 1928.....J&J	$.....	101
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948.....J&D	120	123
Sunset Telephone, 5s, g., 1929. A&O	$.....	.....
Twin City Telephone Co.—		
1st g. 5s, 1912, '14, '17, & '26. J&J	$.....	.....
Western T. & T. Col. tr. g. 5s. '32. J&J	$102½	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	.....	100⅞
Mutual Union 6s, 1911 ....M&N	106	107½
Northwestern 7s, 1904.....J&J	103¼	.....
Fdg. & R.E.M. 4½s, g., 1950, M&N	102½	103¾
WATER BONDS.		
Algiers W. W. & Elec. (N. O.)—		
1st g. 6s, 1925.....J&D	101	.....
Artesian Water (Tenn.) 5s,'09. J&J	105	106
Consol. 5s, 1909.....J&J	105	106
Chic. Sub. Water & Elec. Lt.—		
1st., g., 5s, Aug. 1, 1949.....F&A	$.....	.....
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	.....	100
Contra Costa Water, 5s, 1915. J&J	.....	103½
Denver Union Water 5s, 1914 J&J	97	100
Hackensack Water Company—		
Ref'd'g g., 4s, 1952, opt.'12..J&J	95	98
Indianapolis Water Co.—		
2d g. 5s, July 1, 1911-1926..J&J	$.....	103¾
Lack. Valley Water 5s, 1927. A&O	$105	110
Louisv. Water Co., 1st, 6s, 1906, A&O	$105	106
2d, 5s, 1910.....F&A	$105	106
Morris Aqueduct 4s, 1915....F&A	$.....	101
Oakland Water Co.—5s, g'd,'15. J&J	.....	99½
Omaha Water Co.—		
Consol. g., 5s., 1946, opt... J&J	74	78
Prior lien, g., 5s, 1916, opt. J&J	95	.....
Passaic Water Co., Gn. g. 5s,'37. J&J	$109	.....
Portland Water Co., 4s, 1927. F&A	$105	107
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929.....M&N	basis	4%
Spring Br'k Water—5s, g.,'26. A&O	$105	108
Spring Val. Water—6s, 1906..M&S	107¼	107½
2d mtg., g., 4s, 1906.....Q-M	99½	101
3d mtg., g., 4s, 1906.....Q-M	99½	100¼
Tampa Water Works—6s,'15. M&S	.....	.....
MISCELLANEOUS BONDS.		
Adams Exp. col. tr. g. 4s, '48. M&S	103¾	.....
Am. Bicycle—G. deb., 5s, 1919. M&S	.....	.....
American Brew. Co. 6s, 1915. J&J	119	125
American Cement—		
1st & col. tr., g., 5s, 1914 A&O	93½	95½
Amer. Cigar Co.—Guar. g. notes, 4s, 1911.....M&S	15	91 94
Am. Cotton—Deb. g. 6s,'05 op. A&O	$.....	100
Amer. Cot. Oil, 4½s, Nov.,'15, Q-F	.....	97
Amer. Graphoph'e, Deb. 5s.'24. M&N	.....	.....
Am. Hide & Leath. 1st g. 6s,'19. M&S	86	87
Amer. Malt 6s, 1914.....J&D	97½	.....
Amer. Safe Deposit 6s, 1903. Q-J	$.....	.....
Am. Sew Pipe—1st s.f. 6s, 1920 M&S	$ 90	100
Amer. Spirits, g., 6s, 1915.... M&S	.....	.....
Amer. Steamship 5s, g., 1920. M&N	$.....	.....
Amer. Strawb'd Co., 6s, 1911. F&A	$ 95	98½
Amer. Thread col. tr., g., 4s,'19. J&J	77	78
American Writing Paper—		
1st g. 5s, 1909-1919.....J&J	72	73½
Asphalt Co. of A. cer., g. 5s,'49. A&O	.....	.....
Commercial Tr. Co., rects.....	19½	20
Augusta Fact'y 1st M. 6s,'15. M&N	110	.....
Avoyelles Co. 1st g. 6s'12, op'04 F&A	$.....	.....
B. & S. Car Co., 1st, g., 6s, 1942. J&J	$109	111
Battle House (Mobile) 6s,'05. M&S	105	106
Berg. & Engle Brew., 6s, 1921. J&J	$100	.....
Berlin Mills 1st g 5s,'05 to'31. F&A	$.....	100
Birmingham Realty Co.—		
1st gold, 5s, July, 1930.....J&J	97	.....
Prior lien, 5s, July, 1919.....J&J	99	.....
Bos. & Mont.—7s, '03 to '07. M&N	$ 95	.....
Boston Steamship 5s, g., '20. A&O	$100	.....
Boston Term. Co.—3½s, 1947 F&A	$113	114
Broadway Realty—G. 5s, 1926 M&S	110	114
Bklyn Ferry Co.—5s, g., 1948. F&A	.....	.....
B'klyn N. Y. & Jam. 1st 6s, Jan. 1'11. J&J	108	.....
Bush Terminal Co.—		
1st conv. g. 4s, Apr. 1, '52 A&O	$ 90	91½
Butte & Boston 6s, 1917.....A&O	$ 90	95

§ Purchaser also pays accrued interest. ‖ Sale price.

Bonds and Stocks.	Bid.	Ask.
Central Foundry Co.—		
Deb. 6s, 1919, opt. 1901...M&N	60	64
Cent. Hud. St'boat.—5s, 1918.M&N	100	102½
Ches. & Del. Canal, 5s, 1916..J&J	.....	.....
Chic. B'd of Trade 4s, 1927...J&D	$103	.....
Chic. Junct., col., g., 5s, 1915, J&J	$105	.....
Coll. tr. ref'd'g g. 4s, 1940. A&O	$[illegible]	96
Cin. Chamb. Com., 4s, 1908, J&J	$100	.....
Cleve. & Sand. Brewing—6s, g., '48	91¾	92½
Commercial Bldg. Co., 6s, '07, M&N	$100	104
Cons. Rub. Tire—Inc. 4s, '51. A&O	.....	10
Consolidated Tobacco Co.—		
Coll. tr. g. 4s., Aug. 1, 1951. F&A	60	60½
Cent. Tobacco deb. g. 7s, '05. A&O	$101	105
Cov. & Cin. Bdg., 1st, g., 4s, 1915. J&J	$100	104
Deere & Co. deb. gold 5s, 1903 to 1917 (optional) ..... M&N	$.....	100
Delano Land g. 5s, 1932..... J&J	100	.....
Distil. Co. of A.—Col. tr. g. 5s, '11 J&J	.....	.....
Distillers' Securities Corp.—		
Col. tr. cv. g. 5s, '27, op '08. A&O	62	63
Eagle & Phenix Mfg., 6s, 1928. J&J	106	.....
E. Mill. & Ex. Co.—1st. g., 5s, '31 J&J	$.....	96
Eastern Steamship Co—		
1st M. s. f. g. 5s, 1927..... M&N	$104½	105
Evansville Brewing, 6s, 1915. J&J	$ 90	95
Evansville Cot. Mill—6s, 1910. A&O	$ 98	100
Fort St. Union Depot, Detroit		
1st g. 4½s, Jan., 1941 ..... J&J	$105	.....
Gottlieb-Bauernschmidt-Strauss Brew. Co.—1st 3-4s, 1951. M&S	49	49¼
24 Income 5s, 1951..... M&N	32	34¼
G't North'n Paper g., 5s, 1927. J&J	$.....	100
Hawaiian Com. & Sug., 5½s, '16 A&O	102½	.....
5s, 1919..... A&O	95	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	96	98
Hoboken Land Imp., 5s, '10. M&N	$103	106
International March. Marine—		
Col. tr. deb., 4½s. 1922, op. '07.	97½	100
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	98	99
Internat'n'l Paper—6s., 1918. F&A	106½	107
International Salt 5s, 1951.....	40	45
International Silver, 6s, 1948 J&D	$ 99	102
Jackson Brew. 6s, 1906 ..... M&N	100	.....
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910..... F&A	$108	110
Kentucky Wagon, 6s, 1923.....J&J	$110	.....
Knickb. Ice, 1st, g. 5s, 1928. A&O	89	92½
Lamson S. Service—5s, 1922.....	$.....	102½
Louisv. Board of Tr., 6s, 1910, J&J	$.....	100
Madison Sq. Gard., 1st 5s, 1919 M&N	106½	118
6s, 1919 (J. P. M. & Co. certfs.). M&N	60	.....
Masonic Hall Ass'n (Wash.) 5s, '09	102	.....
Mason. Temp. (Memph.), 5s 1910-50	108	109
Mex. Int'l Imp. Co., 5s, 1908. J&J	98	.....
Miami & Erie Canal Trans.—		
1st 5s, May 1, 1921..... M&N	.....	55½
Minneapolis Brew.—7s, 1913 A&O	110	115
Miss. Levee, 1911-1921..... J&J	112	115
Miss. Levee, 1917-1937..... J&J	120	122
Mt. Vernon Cotton Duck, 1st, 5s..	67½	68
Incomes.....	18	20
Nat'l Asphalt coll. g. 5s, '51. J&J	3	4
National Enamel. & Stamp. Co.—		
1st g. 5s. 1903 to 1911..... M&S	$.....	102½
National Portland Cement Co.—		
1st g. 6s., Jan. 1, 1923..... J&J	$.....	100
Nat. Starch Co. Deb. 5s, g. 1925. J&J	71¼	.....
Nat. Starch Mfg. 1st, g. 6s, '20. M&N	.....	92
N. E. G. Br'k 1st g. 6s, Aug. 1, '20. F&A	$.....	100
N. E. Cot'n Yarn Co. g. 5s, 1929. F&A	$ 97½	98
N. O. Brewing 5s, 1915..... J&D	107⅜	110
N. O. Cot. Ex., 1st, 5s, '06. J A J&O	101	103½
N. Y. Biscuit Co.—6s, 1911... M&S	112	116
N.Y. Dock Co.—1st g. 4s, 1951. F&A	.....	91⅜
N.Y. & E. R. Ferry—5s, 1922. M&N	$ 90	95
N.Y. & Hob. F., 5s, May, 1946. J&D	102	103
Hoboken Ferry 5s, 1946... M&N	$109	110
N.Y. & N. J. Ferry—5s, 1946. J&J	104	108
Oceanic Steamship 5s., '09-'24. J&J	.....	85
Pacific Coast Co.—G..5s, 1946 J&D	103½	.....
Pennsylvania Canal—6s, 1910. J&J	35	35½
Phila. Bourse 1st 5s, 1913.. M&N	$ 90	.....
Pittsburg Brewing 6s, 1949...J&J	114½	.....
Pressed Steel Car Co.—		
1st, g., notes 5s, 1904 to '11. F&A	$ 99	100
Rapid Tran. Ferry—G., 5s, '44. M&N	99	.....
St. Clair Furnace Co —		
1st g. gu. 5s. 1910 to '39... F&A	Basis	4·50
St. Jos. Stk. Ya.—1st g., 4½s, '30. J&J	101	.....
St. L. Brew. Ass'n, 6s, 1914, J&J	$ 94½	94¾
St. L. Nat. Stock Yds, 4s. '30. J&J	$100	101
St. P. Union Depot—6s, 1930. M&N	$125	130
Consol. 5s, 1944..... M&N	$114	.....
Consol. 4s, 1944..... M&N	$100	.....
Sibley Mfg. Co., 1st, 5s, 1922. J&J	102	104½
Simpson, Crawford Co.—		
Deb. s. f., 6s, '24, op. '05. J15&J15	75	85
Standard Mill.—1st, g., 5s, Nov. '30	70	74
Standard Rope & Twine—		
1st, g., 6s, 1946..... F&A	56	59
Income g. 5s, 1946.....	6½	6⅞
Swift & Co.—		
1st g. 5s, 1914, op. 1910....J&J	$101	102½
Swift Rfg. Trans. 4½s, '04 to '12. J&J	$.....	100
10th-23d St. Fer. Co., 1st. 5s, '19. J&D	$104	107
Timber ctfs., 6s, g., 1905 to '12 F&A	$.....	97
Torrington Co., 1st g. 5s, '15.. M&S	$107	.....
Union Ferry Co.—5s, 1920.. M&N	94½	95
United Fruit Co. deb. conv. g. 5s, 1911, optional 1903..... M&S	$105	.....
U.S. Env'e Co.—6s, g., Aug., '18. J&J	$108	.....
Deb. g., 5s, 1904-1912..... F&A	$.....	100½
U.S. Leath.—6 f. deb., 6s, g. '13. M&N	110¾	111
U. S. Mortgage & Trust Co.—		
Ser. E to N 4s, 1917 to 1922 Var.	$.....	100
U. S. Reduct. & Refin. Co.—		
1st., g., sink. fund, 6s, 1931. J&J	.....	81
U. S. Rubber Co.—		
Coll. g. 5s, notes, '05, opt. M15 S15	$ 97½	98⅝
U.S. Shipb. 5s, g., sink. f'd, 1932. J&J	23	25
Coll. and tr., mtg. g., 5s, '22.. F&A	.....	.....
U. S. Silver Corp. 6s, w.i.....	.....	92½
U. S. Sugar Ref. 1st, g., 6s, '21. J&D	.....	95
Virginia-Carolina Chemical—		
Coll. tr. s. f. g. 5s, 1912, opt. A&O	$ 97	99
Welsbach Co. Col. tr. g. 5s, '30. J&D	59	61

Stocks.	Par.	Bid.	Ask.
COAL IRON & STEEL STOCKS.			
Alabama Consol. Coal & Iron	100	30	32
Preferred	100	82½	85
American Coal	25	190	240
Amer Iron & Steel Mfg., 85 paid.	50	†	5
Preferred	50	†	.....
American Steel Foundries	100	10	15
Preferred	100	48	55
Black Diamond Anthracite Coal.	1	† 1⅛	1¼
Blue Mountain Iron & Steel	10	.....	50
Bon Air Coal & Iron, common.	100	33	35
Preferred	100	90	92
Cambria Iron Co.	50	† 46¼	.....
Cambria Steel Co.	50	† 23⅜	23⅝
Central Coal & Coke	100	64⅜	.....
Preferred	100	74¼	.....
Colorado Fuel & Iron	100	65	65¼
Preferred	100	.....	.....
Col. & Hock. Coal & Iron	100	16	17½
Consolidation Coal of Md.	100	80	95
Consolidated Coal Co., St. L.	100	22½	.....
Crucible Steel Co. of Am.	100	14⅜	14⅞
Preferred	100	80½	.....
Danville Bessemer Steel	1	† ¼	.....
Diamond State Steel	10	† ¼	½
Preferred	10	†	1½
Dominion Coal	100	x 96	97
Preferred	100	x 113	.....
Dominion Iron & Steel	100	17½	17¾
Empire Steel & Iron	100	10	13
Preferred	100	47	51
George's Creek Coal	100	90	100
La Belle Iron Works	100	¶120	121
Lehigh Coal & Navigation	50	† 68½	.....
Maryland Coal, pref.	100	96	125
Massillon Coal	.....	.....	110
Monongahela River Coal	50	† 105	.....
Preferred	50	† 40⅜	.....
Montana Coal & Coke	25	† 5	6¼
New Bruns. Cannel Coal,	10	†	4
New Central Coal	20	47	50
New Haven Iron & Steel	5	†	4⅞
Nova Scotia Steel & Coal	100	x 97	99
Preferred	100	.....	.....
Pennsylvania Gas Coal	50	† 50	60
Pennsylvania Steel	100	50	51
Preferred	100	.....	89
Pittsburg Coal	100	27⅞	28⅛
Preferred	100	85⅞	88
Republic Iron & Steel	100	14⅜	15
Preferred	100	74½	75
Sloss-Sheffield Steel & Iron Co.	100	40	42
Preferred	100	.....	90
Susquehanna Iron & Steel	5	† 1	.....
Temple Iron Co.	100	99	101
Tennessee Coal Iron & RR. Co.	100	52½	53
Texas & Pacific Coal Co.	100	90	98
Tidewater Steel Co.	10	† 2	2¾
Preferred	10	† 10	.....
U. S. Steel Corporation	100	31⅛	31¼
Preferred	100	80¼	80⅜
Va. Iron, Coal & Coke	100	28	30
Warwick Iron & Steel	10	† 4¾	5
Westmoreland Coal	50	† 81	.....
Wheeling Steel & Iron Co.	100	x134	135
Wyoming Valley Coal	100	5	.....
ELECTRIC & GAS STOCKS.			
American Light & Traction	100	74	75
Preferred	100	94	97
Baltimore Consolidated Gas.	100	67	.....
Bay State Gas (Boston)	50	† 13c.	15c.
Brooklyn Union Gas Co.	100	205	215
Buffalo City Gas Co.	100	5	8
Buffalo General Electric	100	96	98
Buff. & Niag. F'lls Elec. L. & P. Co.	100	105	.....
Cambridge Gas Light	100	275	.....
Central Light & Power (S. F.)	10	†	4
Charlestown (Mass.) Gas & Elec.	50	† 102½	.....
Chicago Edison Co.	100	150	154
Cincinnati Gas & Electric	100	96⅛	97
Citizens Gas & Electric, Lorain & Elyria, Ohio	100	35	50
Columbus Edison Co.	100	104	106
Preferred	100	117½	119
Columbus Gas Lt. & Heat'g Co.	100	98	102
Preferred	100	100	101
Consol. Elec. Light Co. of Maine.	10	† 7¾	8
Consolidated Gas of N. J.	100	17	.....
Consumers' Gas (Toronto)	50	.....	210
Denver Gas & Electric	100	22	24½
Detroit City Gas	50	†	45
East Boston (Mass) Gas	25	† 50	.....
Edison El. Illum. Co. (Boston)	100	¶243	249
Electric Co. of America	10	† 8⅛	8⅝
Electric Storage Battery	100	62	65
Preferred	100	60	65
Elizabeth Gas-Light Co.	100	200	.....
Essex & Hudson Gas Co.	100	88	89
Evansville Gas & Elect. Lt.	100	.....	101
Fall River Gas Works Co.	100	$215	222
General Electric—Common	100	176	180
Georgetown Gas	25	† 76	.....
Hartford Electric Light	100	225	.....
Hartford (Conn.) Gas-Light	25	† 49	.....
Hudson County Gas	100	65	66
Indianapolis Gas	50	66	75
Jackson (Mich.) Gas	50	81	.....
Kansas City Electric Light	100	78	83
Kansas City Gas	100	12	16
Kings Co. Elec. Lt. & Power	100	187	193
Laclede Gas Light, com.	100	.....	.....
Preferred	100	92½	.....
Louisville Gas-Light	100	126	127
Lowell Electric Light	100	.....	175
Lowell Gas	100	245	248
Lynn Gas & Electric	100	260	.....
Manuf. Light & Heat, Pittsb.	50	† 39¾	40
Massachusetts Gas Cos.	100	40¼	41
Preferred	100	80¼	81
Minneapolis Gen. Electric	100	.....	70
Preferred	100	112	114
Mo. Edison Elec. Lt., com.	100	.....	24¾
Preferred	100	.....	50
Montreal Light Heat & Power.	100	77¾	78½

Stocks.	Par.	Bid.	Ask.
Municipal Gas (Albany)	100	290	350
Mutual Elec. Lt., S. Francisco	10	†	9
Narragansett Electric	50	† x104	108
Debentures	.....	94	.....
Nashville Gas Light Co.	100	123	125
Natural Gas Co. of W. Va.	100	.....	.....
Newark Consolidated Gas	100	71	73
New Bedford Gas & Edison	100	185	.....
New Haven Gas-Light	25	† 55	65
New Orleans Gas-Light tr. ctfs.	100	117	.....
New York City—Consolidated.	100	191	193½
Mutual	100	290	310
Standard, com.	100	130	140
Preferred	100	150	160
N. Y. & Queens Elec. L. & P.	100	40	45
Preferred	100	70	75
N. Y. & Richmond Gas	100	25	.....
Niagara Falls Power Co.	100	70	75
Oakland Gas-Light & Heat	100	.....	.....
O. & Ind. Cons. Nat. & Illum. Gas.	100	5	10
Paterson & Passaic Gas & Elec.		40	45
Pawtucket Electric	100	.....	.....
Preferred	100	.....	.....
Pawtucket Gas	50	†	.....
People's Gas Lt. & Coke (Chic.)	100	99¼	99½
Philadelphia Co. (Pittsburg)	50	† 41⅞	42⅛
Preferred	50	† 46⅜	47
Phila. Electric Co. ($ 7½ paid)	25	† 6¼	6½
Philadelphia United Gas Imp.	50	88¼	88¾
Pittsb'g Consolidated Gas, pref.	50	† 43	.....
People's Natural Gas	50	† 130	.....
People's Nat. Gas & Pipe'g	25	†	32
Portland (Me.) Gas-Light	50	† 90	95
Portland (Ore.) Gas Light	100	94	102
Providence Gas	50	† x105	.....
Rhode Island Elec. Protect.	100	130	.....
Rochester Gas & Electric	100	75	90
Preferred	100	101¾	102
Salem (Mass.) Electric	100	140	145
Salem (Mass.) Gas-Light	100	163	165
San Francisco Gas & Elec.	100	60	61
Trustees' certfs.	.....	.....	59
Equitable Gas-Lt Co ($5 pd)	20	† 4⅛	5
Pacific Gas Improvement	100	46	48
Pacific Lighting Co.	10	† 56	.....
San Francisco Gas	3	† 3	3⅛
Stockton Gas & Electric Co.	50	† 5	.....
Syracuse Lighting Co.	100	42	42½
Preferred	100	88	90
Toledo Gas Light & Coke Co.	100	124	127
Troy (N. Y.) Gas	100	170	175
United Elec. Lt. & P., Balt., Pref.	50	† 34	38
United Electric of New Jersey	100	16	18
United Electric Securr., pref.	100	99	101
United Gas & Elec. of N. J.	100	39	41
Preferred	100	88	90
United Gas & El. (S. F.)	.....	34½	.....
United Gas Improvement	50	†	89
United Illum. Co. of N. Haven	100	145	.....
United States Light & Heating	10	† 8	9
Waltham Gas Light Co.	100	130	.....
Washington (D. C.) Gas	20	† x64⅜	65
West'ghouse Elec. & Mfg. As't'g	50	190	195
1st preferred	50	190	200
Wheeling Gas Co.	50	† 63	82
Woonsocket Electric	100	.....	.....

EXCHANGE SEATS.

	Last Sale.	$	$
New York Stock Exch.	$70,000		
N. Y. Consol. Stk. & Pet. Ex.	1,300	1,000	1,400
New York Produce Ex.	275	250	275
New York Cotton Exch.	7,750	.....	8,000
New York Coffee Exch.	1,325	1,300	1,350
Baltimore Stock Exc'ge.	5,000	4,500	6,000
Boston Stock Exchange.	21,000	.....	.....
Chicago Board of Trade.	2,650	2,700	3,000
Chicago Stock Exchange.	935	.....	1,000
Cleveland Stock Exch'nge	5,700	.....	.....
Montreal Stock Exchange.	25,000	.....	.....
Philadelphia Stock Ex.	7,500	7,000	8,000
Pittsb'gh Stock Exchange	13,750	12,500	13,750
St. Louis Stock Exchange.	7,750	7,500	8,000

INSURANCE STOCKS.

	Par	Per share	Per share
ALBANY.			
Albany Insurance Co.	100	135	138
Commerce Insurance Co.	100	132	135
BALTIMORE.		Per	share
Baltimore	10	21	23½
Firemen's	13	22	23½
German	10	25	.....
German American	25	33½	.....
Home	10	14	15½
Maryland	5	2⅜	4
Peabody	25	35	40
Security Fire	.....	6¾	.....
BOSTON.		Per	share
American (Fire & Marine)	100	102	.....
Boston Marine	100	242½	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	27½	130
Mercantile (Fire & Marine)	100	.....	185
North American (Fire)	100	.....	190
BROOKLYN.—See N. Y.			
CINCINNATI.		Per	cent.
Anchor Fire Insurance Co.	100	.....	.....
Cincinnati	25	88¼	.....
Commercial	25	.....	.....
Eureka	20	.....	200
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	.....	.....
DAYTON.		Per	share
Columbia	100	200	.....
Cooper	20	42	.....
Teutonia	20	106	.....
HARTFORD.		Per	share
Ætna	100	310	.....
Connecticut	100	220	.....
Hartford	100	650	.....
National	100	310	325
Phœnix	100	233	.....
Steam Boiler	50	200	.....

$ Purchaser also pays accrued interest. † This price is per share, not per cent. ‖ Sale price. x Ex-dividend. ¶ Ex-rights.

Stocks.	Par.	Bid.	Ask
HARTFORD—LIFE INSURANCE		*Per*	*share*
Ætna Indemnity Co.	100	110	120
Ætna, Life	100	410	.....
Connecticut General	100	175	.....
Hartford Life	100	135	.....
Travelers'	100	675	.....
LOUISVILLE.		*Per*	*cent.*
German	50	110	.....
Louisville	100	100	105
MEMPHIS.		*Per*	*share*
Bluff City	100	100	102
Factors	100	103	105
Hernando	100	115	.....
Phœnix	100	90	95
MOBILE.		*Per*	*share*
Factors & Traders	100	135	140
Stonewall	100	137½	142½
NEWARK.		*Per*	*cent.*
American	5	440	.....
Firemens'	50	300	.....
Merchants	25	110	.....
Newark Fire	5	180	.....
Prudential Life		550	.....
NEW HAVEN.		*Per*	*share*
Security Insurance Co.	40	51	.....
NEW ORLEANS.		*Per*	*share*
Germania	100	101	.....
Hibernia	100	160	190
Home	100	120	.....
Lafayette	50	120	.....
Mechanics' & Traders'	100	100	105
Merchants'	100	100	110
Sun Mutual	100	140	146
Southern	100	111	115
Teutonia	100	141	150
NEW YORK.		*Per*	*cent*
Commonwealth	100	105	.....
Continental	100	790	.....
Empire City	100	90	100
German-Alliance	100	160	.....
German-American	100	640	690
Germania	50	340	360
Globe Rutgers	100	.....	.....
Greenwich	25	170	.....
Hamilton	15	110	115
Hanover	50	140	145
Home	100	.....	845
Kings County (Brooklyn)	20	185	190
Nassau (Brooklyn)	50	180	.....
New York	100	95	105
Niagara	50	280	.....
North River	25	165	.....
Peter Cooper	20	160	165
Phœnix (Brooklyn)	50	240	250
Stuyvesant	25	65	75
United States	25	110	.....
Westchester	10	380	400
Williamsburg City (Brooklyn)	50	600	.....
PHILADELPHIA.		*Per*	*share*
American Fire	100	‡125 *M*	*ay,'03*
Delaware	25	‡2c½ *J*	*ne.'03*
Fire Association	50	‡400 *J*	*ne.'03*
Franklin Fire	100	‡360 *A*	*pr.'03*
Girard F. & M.	100	‡375¼ *M*	*ay,'03*
Ins. Co. County of Phila.	100	.....	.....
Insurance Co. of N. A.	10	25	25½
Insurance Co. of State of Pa.	200	.....	.....
Jefferson	50	‡124 *J*	*ne.'03*
Lumbermen's	25	‡60 *Ja*	*n.'03*
Mechanics'	25	‡36¼ *A*	*pr.'03*
Pennsylvania Fire	100	‡540 *M*	*ay,'03*
Reliance	50	‡60 *A*	*pr'03*
Spring Garden	50	‡59 *J*	*ne.'03*
Teutonia	100	80	.....
Union	20	‡15 *J*	*ne.'03*
United Firemens	10	‡20¼ *M*	*ay,'03*
PITTSBURGH.		*Per*	*share*
Allemannia	50	60	63
Armenia	100	60	100
Ben Franklin	50	85	90
Birmingham	50	60	78
City	50	55	70
Citizens'	50	.....	.....
German	50	.....	78
German-American	50	65	.....
Humboldt	50	110	.....
Monongahela	50	56	65
National	50	110	.....
People's	37½	.....	.....
Pittsburgh	50	105	.....
Teutonia	50	75	77½
Union	50	69	75
Western	50	45	45½
PROVIDENCE.		*Per*	*share*
Equitable	50	63	.....
Merchants' (Liquidating)	50	30	.....
Prov. Washington	50	85	.....
RICHMOND.		*Per*	*share*
Virginia Fire & M.	25	37	.....
Virginia State	25	18	.....
SAN FRANCISCO.		*Per*	*share*
Fireman's Fund	100	.....	350
ST. LOUIS.		*Per*	*share*
American Central	100	.....	247
WASHINGTON.		*Per*	*share*
Arlington	10	32½	.....
Colonial	100	90	110
Columbia	5	11	12½
Commercial	5	5	.....
Corcoran	50	x 70	.....
Fireman's	20	x 28	30
Franklin	25	48	55
German-American	100	292½	.....
Metropolitan	50	x 68	.....
National Union	5	x 7¾	9
People's	5	x 6¼	7
Potomac	25	63	70
Riggs	5	x 8½	.....

MARINE INSUR'CE SCRIP.

Atlantic Mutual	1898	101½	103
	1899	102¼	104
	1900	103	104½
	1901	103½	105
	1902	104	106
	1903	105	107½

Stocks.	Par.	Bid.	Ask.
MANUFACTURING STOCKS			
NORTHERN MILLS.	Par.	*Per*	*share*
Acushnet Mills (N. B.)	100	.....	340
Am. Linen (Fall River)	100	.....	92½
Amory (N. H.)	100	135	136
Amoskeag (N. H.)	1000	1825	1850
Androscogin (Me.)	100	121	1125
Appleton (Mass.)	100	112	115
Arkwright Manuf. Co. (F. R.)	100	90	.....
Arlington Mills (Mass.)	100	137½	.....
Atlantic Cotton Mills	100	45	50
Barnaby Manuf. Co. (F. R.)	100	.....	100
Barnard Mfg. (Fall River)	100	.....	100
Bates (Me.)	100	170	.....
Berlin(Paper)Mills Co.,Me.,pf.	100	§	107½
Bigelow Carpet Co.	100	x104½	.....
Boott Cot. (Mass.)	1000	.....	575
Border City Mfg. (Fall River)	100	.....	114
Boston Manuf. Co. (Mass.)	100	.....	100
Boston Belting	100	x218	222
Boston Duck (Mass.)	700	1075	.....
Bristol Manuf'g Co. (N.B.)	100	.....	89
Cabot Manufacturing Co.(Me.)	100	70	.....
Chace (Fall River)	100	.....	100
Chicopee (Mass.)	100	45	49
City Manufacturing Co. (N.B.)	100	.....	150
Cocheco (N. H.)	500	200	215
Collins Co. (Conn.)	100	130	.....
Columbian (N. H.)	100	1000	.....
Continental (Me.)	100	37	38
Cornell Mills (F. R.)	100	.....	122½
Cornell Stocking Co. (N. B.)	100	.....	.....
Dartmouth Manufactur'g Co.	100	.....	.....
Davol Mills (Fall River)	100	.....	100
Dwight (Mass.)	500	1000	.....
Edwards (Me.)	100	‡.....	175
Everett (Mass.)	100	110	115
Flint Mills (Fall River)	100	.....	102
Franklin (Me.)	100	95	100
Granite (F. R.)	100	130	.....
Great Falls (N. H.)	100	160	165
Grinnell Manuf'g Co. (N. B.)	100	.....	140
Hamilton (Mass.)	1000	.....	745
Hamilton Woolen (Mass.)	100	.....	40
Hargraves Mills (F. R.)	100	.....	91
Hill (Me.)	100	52½	55
Hosiery (Lowell), New	100	85	90
Jackson (N. H.)	1000	.....	700
King Philip (F. R.)	100	.....	130
Lancaster Mills (Mass.) New	100	72	.....
Laurel Lake Mills (F. R.)	100	.....	123
Lawrence (Mass.)	100	110	112½
Lockwood (Me.)	100	95	97½
Lowell Bleachery	100	98	100
Lowell Machine Shop	500	800	805
Lyman Mills (Mass.)	100	65	70
Manchester (N. H.), New	100	80	100
New preferred	100	100	.....
Massachusetts Cotton	100	80	90
Mechanics' (F. R.)	100	.....	82
Merchants' (F. R.)	100	.....	80
Merrimack (Mass.)	100	.....	85
New preferred (25% paid)	100	.....	26½
Middlesex (Mass.)	100	.....	70
Monadnock (N. H.)	1000	‡.....	850
Morse Twist Drill (N. B.)	50	182½	.....
Narragansett Mills (F. R.)	100	.....	105
Nashua (N. H.)	500	575	.....
Naumkeag (Mass.) Cotton	100	55	58
New Bedford Cordage	100	.....	85
New Eng. Cotton Yarn Pref.	100	27	27½
Newmarket (N. H.)	500	.....	100
Osborn Mills (Fall River)	100	.....	90
Otis Manufact'g Co. (Mass.)	1000	1800	.....
Pacific (Mass.)	1000	2000	2100
Pairpoint Corporation (N.B.)	100	105	.....
Parker Mills (F. R.)	100	.....	101
Pepperell (Me.)	100	250	.....
Pierce Manufac'g Co. (N. B.)	100	185	.....
Pocasset (Fall River)	100	.....	116½
Potomska Mills (N. B.)	100	.....	119½
Rich. Borden (Fall River)	100	120	.....
Sagamore (Fall River)	100	.....	100
Salmon Falls (N. H.)	300	125	.....
Seaconett Mills (F. R.)	100	.....	80
Shove (Fall River)	100	.....	50
Shenandoa Cotton Co. (Utica)	100	‡181	190
Soule Mill (N. B.)	100	.....	.....
Stafford (Fall River)	100	.....	90
Tecumseh (Fall River)	100	.....	120
Thorndike (Mass.)	1000	1000	.....
Tremont & S. (Mass.)	100	.....	104
Union Cotton Mfg. (Fall River)	100	.....	139
Utica Steam & Mohawk Valley Cotton Mills	100	‡110	112
Utica & Willowvale Bleach'g	100	‡238	240
Wampanoag (Fall River)	100	.....	77½
Wamsutta Mills (N. B.)	100	.....	118
Weetamoe (Fall River)	100	.....	59
Whitman Mills (N. B.)	100	.....	126
York Co. (Me.)	750	875	.....
SOUTHERN MILLS.		*Per*	*share*
Abbeville Cotton Mills (S. C.)	100	.....	75
Aiken Mfg. Co. (S. C.)	100	88	91
American Spinning Co. (S. C.)	100	99	103
Anderson Cotton Mills (S. C.)	100	120	125
Arkwright Mills (S. C.)	100	110	113
Augusta Factory (Georgia)	100	86	.....
Avondale Mills (Ala.)	100	90	95
Belton Mills (S. C.)	100	100½	.....
Bibb Mfg. Co. (Georgia)	100	.....	108½
Bennettsville Mfg. Co. (S. C.)	100	.....	.....
Brandon Mills (S. C.)	100	.....	101
Cabarrus Cotton Mills (N. C.)	100	.....	.....
Clearwater Bl'h&Mfg.Co.(S.C.)	100	65	.....
Preferred	100	105	107
Clifton Mfg. Co. (S. C.)	100	.....	.....
Clinton Cotton Mills (S. C.)	100	118½	.....
Courtenay Mfg. Co. (S. C.)	100	.....	.....
Dallas Mfg. Co. (Ala.)	100	.....	90
Darlington Mfg. Co. (S. C.)	100	95	97
Eagle & Phenix Mills (Ga.)	100	99	.....
Enoree Mfg. Co. (S. C.)	100	75	85
Enterprise Mfg. Co. (Ga.)	100	70	80
Exposition Cotton Mills (Ga.)	100	.....	150
Fulton Bag & Cot. Mills (Ga.)	100	.....	.....

Stocks.	Par	Bid.	Ask
		Per	*share*
Gaffney Mfg. Co. (S. C.)	100	.....	103
Granby Cotton Mills (S. C.)	100	.....	100
do 1st preferred	100	100	102
Graniteville Mfg. Co. (S. C.)	100	160	162
Greenwood Cot. Mills (S. C.)	100	100	105
Grendel Mills (S. C.)	100	103	106
Henrietta Mills (N. C.)	100	203½	.....
King, John P., Mfg. Co. (S. C.)	100	80	90
Lancaster Cotton Mills (S. C.)	100	110	112
Langley Mfg. Co. (S. C.)	100	90	.....
Laurens Cotton Mills (S. C.)	100	170	.....
Lockhart Mills (S. C.)	100	95	100
Louise Mills (N. C.)	100	.....	95
Mayo Mills (N. C.)	100	170	.....
McColl Mfg. Co. (S. C.)	100	.....	.....
Mills Mfg. Co. (S. C.)	100	95	100
Mobile Cotton Mills	100	95	100
Monoghan Mills (S. C.)	100	99	101
Newberry Cotton Mills (S. C.)	100	119	121
Odell Mfg. Co. (N. C.)	100	100	103
Orr Cotton Mills (S. C.)	100	104	.....
Pacolet Mfg. Co. (S. C.)	100	.....	115
Pelzer Mfg. Co. (S. C.)	100	167	173½
Piedmont Mfg. Co. (S. C.)	100	180½	.....
Phillips Butterfl Mfg.	100	145	148
Poe, F. W., Mfg. Co. (S. C.)	100	140	.....
Richland Cotton Mills (S. C.)	100	.....	100
do preferred	100	.....	102
Roanoke Mills (N. C.)	100	98	102
Sibley Mfg. Co. (Ga.)	100	65	.....
Southern Cotton Mills (N. C.)	100	95	.....
Spartan Mills (S. C.)	100	136½	.....
Stonewall Cot. Mills (Mobile)	100	120	125
Trion Mfg. Co. (Ga.)	100	125	130
Tucapau Mills (S. C.)	100	.....	.....
Union Cotton Mills (S. C.)	100	152½	.....
do preferred	100	100	102
Victor Mfg. Co. (S. C.)	100	130	.....
Warren Mfg. Co. (S. C.)	100	100	.....
do preferred	100	106	.....
Washington Mills (Va.) pref.	100	.....	101
Webb Manufact. Co—Nashv'le	100	90	97
Whitney Mfg. Co. (S. C.)	100	112	.....
Wilmington Cot.Mills (N.C.)pf.	100	100	.....
Wiscassett Mills (N. C.)	100	118	.....

MINING STOCKS.

Stocks.		Bid.	Ask
		Per	*share*
Acacia	1	8c.	8½c.
Adventure Consolidated	25	5	5½
Aetna Consol. (Quicksilver)	5	50c.	1
Alamo	1	2c.	3c.
Allouez	25	6½	6½
Amalgamated Copper	100	55½	55¾
American Gold Dredging	5	50c.	1
Am. Gold Mining Co. (St. L.)	10	50c.	75c.
Amer. Zinc, Lead & Smelt.	25	9	12
Anaconda Copper	25	*a* 85	87½
Anaconda (gold)	5	12c.	13¾
Arcadian	25	2½	2¾
Arnold	25	50c.	1
Ash Bed	25	.....	25c.
Atlantic	25	9½	10¼
Bingham Consol. Min. & Smelt.	50	27½	27¾
Bonanza Development Co.	10	60c.	70c.
Britannia Mining	1	1	1½
British Columbia	5	3½	4½
Calumet & Hecla	25	465	470
Catalpa	10	8c	10c.
Centennial	25	20½	21
Central Lead Co	100	100	.....
Central Oil	25	7¼	7½
Colo. City & Manitou	1	2c.	.....
Columbia Lead	10	.....	15
Consolidated Mercur Gold	5	17c	1½
Continental Zinc	25	x 13	15
Copper Range Consol'd Co.	100	55½	55¾
Coriolanus	1	.....	3c.
Creede & C. C.	1	.....	4c.
Cripple Creek Consolidated	1	4½c	4¾c.
Daly-West	20	42	43
Dante	1	2c.	3c.
Doctor Jackpot	1	.....	9c.
Doe Run Lead	100	107½	.....
Elkton Consolidated	1	41c.	.....
Elm River	12	3	3¼
El Paso Gold	1	60c.	60¾c
Fannie Rawlings	1	3c.	4c.
Findley	1	.....	14c.
Franklin (L. S.) Boston	25	8½	9
Gold Dollar Consolidated	1	5c.	5½c.
Golden Cycle	1	66c.	71c.
Golden Fleece	1	.....	12c.
Gold Hill Copper	1	½	¼
Gould	1	2c	3½c.
Granby Cons. M., S. & P.	10	4½	4¾
Granite-Bi-Metallic (St. L.)	10	60c.	.....
Greene Consolidated Copper	10	22	22¾
Guanajuato Consolidated	5	1	1¼
Hart G. M. & L.	1	2¾c.	5c.
Homestake Mining	100	50	68
Isabella	1	14c.	15½c
Isle Royale Consol. Mining Co.	25	7¼	7¾
Jack Pot	1	.....	9c.
Kitchener Gold Mining	100	3¾	4¾
Last Dollar	1	4½c.	5½c.
Lexington	1	4c.	4½c.
Lustre Mining Co	10	‡ 10	12
Mass Consolidated	25	6¼	6¾
Mayflower	25	1¼	1½
Michigan	25	*b* 9	9½
Mohawk	25	45¼	45¾
Mollie Gibson	5	5¾c.	6c.
Montreal & Boston Copper	5	1	1 1/16
Moon Anchor	1	.....	8½c.
Napa Cons. (Quicksilver)	7	2	3½
National	25	.....	1
New Idria (Quicksilver)	5	x 9	10
Old Colony	25	*c* 1	1½
Old Dominion Copper	25	13½	14
Ontario Silver Mining	100	.....	5¾
Osceola	25	56½	57½
Parrot Silver & Copper	10	21½	22¾
Pharmacist Consolidated	1	4c.	4½c.
Phoenix Consolidated	25	4½	5
Pilgrim Consolidated	1	.....	.....
Pinnacle	1	.....	4½c.
Portland	1	‡ 23	1 30

‡ Sale price x Ex-dividend a Anaconda is now quoted p. c. b Ass't paid. c 1st instal. paid. § Purchaser also pays accrued int. ¶ Ex rights.

Stocks.	Par	Bid.	Ask.
		Per share	
Prince Albert	1	2 1/16	3c.
Quicksilver Mining Co.	100	1	2
Preferred	100	6	9
Quincy	25	100	.....
Rhode Island	25	1 3/8	2 1/4
Rose Nicol	1	2 1/8c	2 7/8c.
St. Joseph Lead	10	15 1/2	.....
Santa Fe (Gold & Copper)	10	1 1/4	1 7/8
Shannon	10	11 1/4	11 1/2
Sunset Eclipse	1	2 5/8c.	3c.
Tamarack	25	116	117
Tecumseh	25	.....	.....
Tennessee	25	29 3/8	30 1/4
Tonopah Mining (Nevada)	1	7 1/4	8
Tri-Mountain	25	86	88
Trinity	25	5 7/8	6
Union Copper Co	10	1 1/4	1 3/8
Union Copper, Land & Mining	25	2 1/2	3
United Copper Co	100	16	19
United States Coal & Oil	25	22 1/4	22 1/2
United States	25	12	12 1/4
Utah Consol. Gold, Tr. rec'ts.	4·85	29 1/4	29 1/2
Victoria	25	4	4 1/8
Vindicator	1	.....	90c.
White Knob	10	† 14	15
Winona	25	9	9 1/2
Wolverine	25	67	68
Work	1	5 1/2c.	6c.
Wyandot	25	1 1/2	2
REAL ESTATE TRUST AND LAND STOCKS.		Per share	
Albany Trust (Boston)	100	§ 90	100
Alliance Realty Co.	100	.....	103
Augusta Land	100	30	.....
Barristers' Hall Tr. (Boston)	100	§.....	95
Beacon Chambers Tr. (Boston)	100	§.....	90
Preferred	100	§.....	95
Bedford Trust (Boston)	100	§.....	95
Berkley Hotel Trust (Boston)	100	§.....	80
Birmingham (Ala.) Realty Co.	100	64	70
Preferred	100	62	70
Board of Trade Bld'g Tr. (Bost.)	100	§100	105
Bost'n Ground Rent Tr. (Chic.)	1000	§.....	850
Boston Real Estate Tr. (Bost.)	1000	§1250	1300
Bromfield Building Tr. (Bost.)	100	§ 95	100
Receipts	100	§ 95	100
Business Real Estate Tr. (Bos.)	100	§ 90	97
Camden Land	3	† 3/16	1/4
Central Building Tr. (Boston)	100	§100	106
Century Realty Co	100	100	115
City Associates (Boston)	500	§580	650
Cleverly Tr. (Cambridge)	500	§.....	500
Congress St. Asso'tes (Boston)	100	§100	105
Congress Street Trust (Boston)	100	§.....	100
Constitution Wharf Tr. (Bost.)	100	§103	108
Copley Square Trust (Boston)	100	§.....	95
Delta Building Trust (Boston)	100	§.....	102
Devonshire Building Tr (Bos.)	100	§.....	100
Dwelling House Assoc. (Bost.)	1000	§800	890
East Boston Land (Boston)	.....	† 6 1/2	7
Exeter Land Co.	.....	5	6
Essex Street Trust (Boston)	100	§.....	95
Factory Buildings Tr. (Bost.)	100	§.....	105
Fifty Associates (Boston)	.....	†4500	4900
Haymarket Trust (Boston)	100	§.....	100
Hotel Bellevue Tr. (Boston)	100	§.....	85
Hotel Somerset Tr. (Boston)	100	§.....	100
Hotel Trust (Touraine) (Bost.)	100	§115	119
Hudson Realty	100	100	120
Huntington Chambers Tr. (Bos)	100	§.....	90
Journal Building Tr. (Boston)	100	§.....	100
Kimball Building Tr (Boston)	100	§ 95	100
Lenox Street B'ld'gs Tr. (Bost.)	100	§.....	95
Lovejoys Wharf Tr. (Boston)	100	§ 99	101
Manhattan Beach Co.	100	8 1/2	12
Merchants' R'l Es. Tr. (Bost.)	1000	†.....	1000
Metropolitan Associates (Bos.)	100	§.....	100
Preferred	100	§.....	100
Municipal R'l Es. Tr. (Boston)	100	§ 99	104
Nashville Land Improvement Co.		.....	.....
Old South Bldg. Tr. pfd. (Bost.)	100	§.....	.....
Paddock Trust (Boston)	100	§.....	100
Pemberton Building Tr. (Bost.)	100	§ 90	100
Post Office Square Tr. (Bost.)	100	§.....	103
Pray Buildings Tr. (Boston)	100	§.....	98
Real Estate Associates (Bost.)	100	§ 99	103
Real'y Associates of Brooklyn	100	115	120
Scollay Building Tr. (Boston)	100	§.....	95
Simmons Bld. Tr. (Boston)	100	§.....	97
South Street Trust (Boston)	100	§100	105
South Terminal Tr. (Boston)	100	§.....	90
State Street Exchange (Bost.)	100	§115	125
Suffolk Real Es. Tr. (Boston)	1000	§.....	1050
Summer Street Tr. (Boston)	100	§103	108
Technology Chambers Tr. (Bos)	100	§.....	90
Terminal Hotel Tr. (Boston)	100	§.....	90
Preferred	100	§.....	95
Texas Pacific Land Trust	100	32	36
Tremont Building Tr. (Bost.)	100	§120	135
Trimountain Trust (Boston)	100	§.....	100
University Assoc ates (Camb.)	100	§.....	110
Western Real Estate Trust	100	§ 90	99
Winter Street Trust (Boston)	100	§.....	90
Winthrop Building Tr. (Bost.)	1000	§.....	950
TELEGRAPH & TELEPHONE STOCKS.		Per cent.	
Amer. De Forest Wireless Tel.	100	.....	10
American Dist. Teleg. (N. Y.)	100	30	33
Amer. Teleg. & Cable (Guar.)	100	78	82
Am. Telep. & Teleg. Co.	100	¶x134 1/4	134 3/4
Bell Telephone of Buffalo	100	100	102
Bell Telep'ne of Canada	100	156	160
Bell Telephone of Mo.	100	159	165
Bell Telephone of Philadelphia	50	† 70	.....
Cent. Dist. Print. T. & T. (Pitts.)	100	119	123
Central & So. Amer. Telegraph	100	98	100
Central Union Telephone (new)	100	.....	64
Chesa. & Potomac Telephone	100	41 1/2	44
Chicago Telephone	100	¶125	130
City & Sub. Tel. (Chi.) (new stk.)	100	150	160
Commercial Cable	100	158	.....
Commercial Union (Guar.)	25	115	.....
Cumberland Telep. & Teleg.	100	x119	120
Dominion Telegraph (Canada)	50	118	.....
Empire & Bay State Teleg.	100	78	82

Stocks	Par	Bid.	Ask.
Franklin Telegraph (Guar.)	100	47	53
Gold & Stock Teleg. (Guar.)	100	120	122
Hudson River Telephone	100	95	100
Ill. & Mississippi Telegraph	50	75	85
International Ocean Teleg. (Guar.)	100	118	120
Marconi Wireless Tel., Canada	5	†.....	5
Mexican Telegraph	100	195	205
Mexican Telephone	10	† 1 3/8	2
Michigan Telephone	100	.....	.....
Missouri & Kan. Telephone	100	98	99
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	156	165
New England Telephone	100	128 1/2	130
N. Y. & New Jersey Telephone	100	155	160
N. Y. & Penn. Telephone	100	30	50
Northwestern Telegr. (Guar.)	50	121	125
Pac. & Atlantic Teleg. (Guar.)	25	78	82
Pennsylvania Telephone Co.	50	†.....	50
Providence Telephone	50	†x114	120
Southern New England Tel.	100	150	152
Southern & Atl. Teleg. (Guar.)	25	100	103
Tel. Teleg. & Cable Co.	15	†.....	7
Western Telep. & Teleg. Co.	100	12	13 1/8
Preferred	100	90	91 1/2
Western Union Telegraph	100	84	85
TITLE GUARANTEE & SAFE DEPOSIT STOCKS.			
American Surety	50	166	170
Bond & Mortgage Guar. (new)	100	340	365
Chicago Title & Trust Co.	100	96	98
Columbia (Washington)	5	† 4	5
Fidelity & Deposit Co. of Md.	50	†152 1/2	157 1/2
Guarantee Title & Tr., Pitts.	100	x.....	208
Kentucky Title	100	110	112
Lawyers' Mortgage Ins. Co.	100	170	175
Lawyers' Title Ins. Co.	100	310	320
Maryland Casualty Co	25	† 50	51
Nashville Title Company		78	82
National Safe Dep. Co. of N. Y.	100	150-73	.....
National Surety Co.	100	125	135
N. Y. Mort. & Security Co.	100	120	130
Real Estate (Washington)	100	88	100
Rhode Island Safe Deposit	100	70	.....
Safe Dep. & Trust Co. of Balt.	100	430	440
St. Paul Title & Trust Co.	50	†.....	15
Title Guar. Trust, St. Louis	100	.....	90
Title Insurance Co. of N. Y.	100	145	155
U.S. Fidelity & Guar. Co., (Md.)	100	135	140
Washington Safe Deposit Co.	100	45	.....
Washington Title	10	† 2	2 7/8
Westches. & Bronx Tit. & Mtg. Gu.		160	170
MISCELLANEOUS STOCKS.			
A. Booth Packing Co.	100	35	39
Preferred	100	105	108
Adams Express	100	221	225
Alaska Packers' Ass'n	100	150	153 1/2
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec. Co.	100	130	.....
Allis-Chalmers Co.	100	13 1/4	13 3/8
Preferred	100	80	84
American Agri. Chemical Co.	100	16	17
Preferred	100	73	74
American Alkali	50	†.....	.....
American Arithmometer	100	400	.....
Amer. Auto. Weigh. Machine	£1	34	37
Preferred	£1	60	75
American Bank Note	50	† 54	54 1/2
American Barrel & Package	100	.....	.....
American Beet Sugar	100	28	31
Preferred	100	79	82 1/2
American Bicycle	100	.....	1/8
Preferred	100	1/2	2
American Can Co.	100	5 5/8	5 3/4
Preferred	100	43	44
American Caramel Co.	100	.....	.....
Preferred	100	.....	.....
American Car & Foundry	100	38 1/2	38 7/8
Preferred	100	88 1/2	89 1/2
American Cement Co.	10	† 7 7/8	8
American Chicle Co.	100	108	114
Preferred	100	87	92
American Cotton Oil	100	35	36 1/8
Preferred	100	90	93
American Credit Indemnity	100	.....	275
American Elevated		1/4	5/8
American Express	100	188	195
American Graphophone	10	† 3 1/2	4 1/2
Preferred	10	† 7	8
American Grass Twine Co.	100	10	15
American Hardware Co.	100	97 1/4	100
American Hide & Leather	100	4 1/2	5
Preferred	100	20	24
American Hosiery Co.	25	†165	.....
American Ice Co.	100	7 3/8	7 1/2
Preferred	100	28 1/2	29 1/4
American Linseed Co.	100	10 1/4	13
Preferred	100	34	37
American Locomotive	100	23 3/8	24
Preferred	100	90	91
American Malting Co.	100	2 3/4	3 5/8
Preferred	100	18	20
American Pneumatic Service	50	† 4 1/8	5
Preferred	50	† 18	20
American Press Association	100	85	95
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co.	100	50	51 3/4
Preferred	100	124	125
American Screw Co.	100	x 90	96
American Shipbuilding	100	37	40
Preferred	100	98 7/8	100
American Smelting & Refining	100	45 1/2	46
Preferred	100	91	93
American Snuff Co.	100	100	120
Preferred	100	90	93 1/2
American Soda Fountain	100	2	4
1st preferred	100	78	82
2d preferred	100	18	20
American Spirits Mfg. Co.	100	.....	.....
American Stove Co.	100	85	92
American Sugar Refining	100	123	123 1/4
New preferred	100	119 1/2	122
American Thread Co., pref.	5	† 2 1/2	4
American Tobacco	50	280	350
Preferred	100	140	146
American Type Founders	100	33	36
Preferred	100	90	95

Stocks.	Par.	Bid.	Ask.
American Window Glass	100	.....	.....
Preferred	100	.....	81
American Woolen	100	103 3/8	105 5/8
Preferred	100	76 1/2	77
American Wringer	100	64	.....
Preferred	100	104	.....
American Writing Paper	100	3 1/4	3 7/8
Preferred	100	15	16
Associated Merchants, 1st pf.	100	90	100
Baltimore Warehouse Co.	20	† 23	.....
Barney & Smith Car	100	18	.....
Preferred	100	120	.....
Bay Shell Road Co. (Mobile)	25	† 25	27 1/2
Bergner & Engel Brewing	100	.....	.....
Preferred	100	.....	.....
Billings & Spencer	25	† 35	37 1/2
Bliss Company	50	135	150
Preferred	50	135	150
Borden's Condensed Milk	100	114	117
Preferred	100	108	110
Boston Steamship Co.	100	62	65
Preferred	100	83	86
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	† 12	18
Brooklyn Ferry Co.	100	5	6
Brunswick Dock & City Imp.	100	7 1/2	8 1/2
Burr Index Co. (Hartford)	25	† 15	.....
Butterick Co.	100	45	46
Califor'a Fruit Canners' Ass'n	100	90	91 1/2
California Wine Association	100	99	100
Calumet & Chic. Can. & Dock	100	60	65
Canton Co. (Baltimore)	100	95	97
Case Lockwood & Brainard Co.	100	130	.....
Celluloid	100	115	118 1/2
Central Fire Works, common	100	20	23
Preferred	100	60	64
Central Foundry	100	2 1/2	3
Preferred	100	13	16
Champion Coated Paper, pref.	100	114	116
Chesebrough Manf'g Co.	100	440	460
Chic. Junct. Ry. & Un. Stk. Yds.	100	x.....	144
Preferred	100	x117	119
Chicago Ry. Equipment Co.	10	†.....	8
Cin. Tobacco Warehouse Co.	100	.....	77
Cincinnati Union Stock Yards	100	.....	92
Preferred	50	100	105
Citizens' Steamboat (Troy)	100	.....	165
Cleveland & Sandusky Brew'g	100	30	32 3/4
Preferred	100	68	69
Cleveland Stone Co.	100	x.....	91
Compressed Air	100	1	1 1/4
Consol. Car Heating	100	60	70
Consol. Fire Works	100	25	35
Preferred	100	55	65
Consolidated Ice Co.	50	†.....	.....
Preferred	50	†.....	38 1/2
Consol. Lake Superior Co.	100	5	5 1/4
Preferred	100	22 7/8	23 3/8
Consol. Ry. Lt. & Refrig. Co.	100	3 3/4	4
Consolidated Rubber Tire	100	1/2	1 1/2
Consolidated Storage Battery	100	15	20
Consolidated Tobacco	100	260	280
Rights		35	.....
Continent'l Tobacco, preferred	100	108	109
Contra Costa Water	100	.....	58
Corbin Cabinet Lock Co.	100	325	.....
Corn Products Co.	100	30 1/2	31
Preferred	100	79	81
Cramp Ship Yard	100	27	30
Crescent City Slaughter-House	50	24	28
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Delaware Division Canal	50	†.....	.....
De Long Hook & Eye	10	†.....	.....
Denver Union Water	100	23 1/2	26 1/2
Preferred certfs	100	27	28
Diamond Match Co. Ill.	100	132	134
Distillers' Securities Corp.	100	27	28
Dominion Securities Co.	100	5	20
Eagle Lock	25	† 61	.....
Electric Boat Co.	100	17	22
Preferred	100	37	41
Electric Lead Reduction	50	1 3/4	2 1/2
Preferred	50	3	3 1/2
Electric Vehicle Co.	100	7	9
Preferred	100	13	15
Electro-Pneumatic Transit	10	† 1/4	1/2
Elgin National Watch Co.	1000	†.....	.....
Ely Walker Dry Goods	100	.....	135
Preferred	100	.....	120
Enterprise Soap Co. (Tenn.)	100	40	50
Farmington River Power	25	† 50	.....
Far. & Ship. Tob. Wareh. Co.	100	.....	60
1st Preferred	100	.....	110
2d Preferred	100	.....	95
Fay & Egan Co. (Cin.) pref.	100	112	115
Fort St. Union Depot, Detroit	100	95	.....
French Opera Ass'n (N. O.)	250	90	.....
Fuel Oil Power	100	28	28 1/2
General Chemical Co.	100	67 1/2	70
Preferred	100	98 1/2	101
Gorham Manufacturing Co.	100	x129	.....
Preferred	100	x128	.....
Gottlieb-Bauernsch-Strauss Brew.	10	10	11
Gray & Dudley Co. (Nashville)	100	114	116
Guggenheim Exploration	100	115	125
Hackensack Meadows Co.	100	10	13
Hackensack Water Co.	100	150	.....
Preferred	100	150	.....
Hall Signal Co.	100	90	100
Hartford Carpet	100	50	.....
Preferred	100	110	.....
Havana Commercial Co.	100	20	24
Preferred	100	62	70
Havana Tobacco Co.	100	37	39
Preferred	100	50	58
Hawaiian Com. & Sugar	100	.....	42
H. B. Claflin Co.	100	95	100
1st preferred	100	95	100
2d preferred	100	95	100
Herring-Hall-Marvin Co.	100	1	3
1st prererred	100	30	40
2d preferred	100	4	8
Hoboken Land & Improvem't.	100	200	.....
Holyoke Water Power	100	325	.....
Hooven, Owens Rentschler, pf.	100	112 1/2	113
Houston Oil	100	4 1/2	5 1/2
Preferred	100	.....	35
Hutchinson Sugar Plantation	50	† 13	.....

§ Purchaser also pays accrued interest. † This price is per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-rights. b Assessment paid.

Stocks.	Par.	Bid.	Ask.
Hydraulic Press Brick	100	.....	96
International Banking Co.	100	160	175
Intern'l Button Hole Machine	10	†	.....
Inter-Mercantile Marine	100	6	6¾
Preferred	100	25	26½
International Paper Co., com.	100	15	16
Preferred	100	67½	68¾
International Power Co.	100	44	45
International Salt	100	10	13
International Silver	100	.....	10
Preferred	100	35	50
Int'l Smokeless Powder & Dyn.	50	†	.....
Preferred ($25 paid)	50	†	.....
International Steam Pump	100	.....	43
Preferred	100	75	80
Jackson Brewing Co. (N. O.)	100	500	.....
J. B. Stetson Co.	100	150	180
Preferred	100	150	170
J. R. Montgomery Co.	100	107	110
Johns-Pratt Co.	100	200	.....
Kansas City Stock Yards	100	103	105
Kennard Carpet Co.	100	140	.....
Preferred	100	.....	125
Kentucky Wagon	100	169	170
Kodak, Limited, of N. J.	100	116¼	117¼
Preferred	100	102¼	103
Lanston Monotype	20	† 8⅞	9½
Liberty Mills (Flour)	100	59	63
Light, Fuel & Power of W. Va	100	35	35½
Lit Brothers (Philadelphia)	10	† 10½	.....
Louisville Public Wareh'se Co.	100	75	80
Louisv. Tobacco Warehouse	100	35	40
Preferred	100	110	115
Mackey-Nesbit Dry Goods Co.	100	65	75
Madison Square Garden	100	10	30
Manhattan Transit	20	3½	3⅝
Marin County Water (Cal.)	100	60⅜	.....
Mareden Co. (Phila.)	100	2⅜	3
Preferred	100	25	35
Merganthaler Linotype	100	x	180¼
Mexican Int'l Improvem't Co.	100	65	70
Preferred	100	86½	92
Mex. Nat'l Construct'n, pref.	100	6	7
Miami & Erie anal Trans.	100	.....	18½
Milw. & Chic. Breweries (L't)	£10	2¾	3¼
Preferred	£10	26	28
Minneapolis Brewing Co	100	105	.....
Preferred	100	106	110
Mobile Brewery	100	155	160
Monongahela Water	25	† 38	.....
Morris Canal	100	66	.....
Preferred	100	167	.....
Moaler Safe Co.	100	.....	102½
Mount Olivet Cemetery	100	90	95
Mount Vernon Cotton Duck	100	2¼	2¾
Nashville Warehouse & Elev.	100	25	28
Nashville Woolen Mills	100	95	100
National Asphalt	50	† 1/16	1/8
Preferred	50	† 1/8	3/8
National Biscuit Co.	100	39¼	41
Preferred	100	101	101¾
National Candy	100	21½	21⅝
1st preferred	100	.....	108
2d preferred	.....	90	91
National Carbon Co.	100	22	23¾
Preferred	100	93	94
Nat. Enamel. & Stamping	100	30	32
Preferred	100	87	92
National Fertilizer (Nashville)	100	30	35
National Fire Proofing Co.	50	† 24¼	.....
Preferred	50	† 36	36½
National Glass	50	.....	.....
National Lead	100	16⅛	16⅞
Preferred	100	83⅛	86
National Machine (Conn.)	25	25	.....
New England Consol. Ice	100	.....	5
New England Transportation	100	1/16	3/16
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	† 116	119
New Louisiana Jockey Club	100	250	.....
New Orleans Brewing	100	73	74½
Preferred	100	85¾	86½
New Orleans Cotton Exchange	200	† 3000	.....
New Orleans Water Supply Co.	100	40	48
New Orleans Water Works	100	33	.....
New York Air Brake	100	150	159
New York Dock Co.	100	20	25
Preferred	100	† 01½	54½
N. Y. & East River Ferry	100	82	83
N. Y. & Hoboken Ferry	100	99	.....
N. Y. Transportation Co.	20	† 5⅛	6
Nicholson File Co.	100	x159	.....
Norfolk & Wash. Steamboat	100	x 211½	.....
Norfolk Silk Co. pref.	100	100	.....
North American Co. (new)	100	84⅛	85¼
Nor. Amer. Lumber & Pulp.	100	5	10
Oceanic Steamship (San Fr.)	100	7⅛	8⅛
Old Dominion Steamship	100	.....	.....
Otis Elevator Co.	100	35	35½
Preferred	100	95	96½
Pacific Coast Borax	100	168	.....
Pacific Coast Co.	100	52	56
1st preferred	100	92	105
2d preferred	100	64	67
Pacific Mail Steamship	100	27½	28
Pacific Packing & Nav.		⅛	1
Preferred		2	4
Pawtucket Hair Cloth	30	† 117	.....
Peck Stow & Wilcox Co.	25	† 41	44
Pennsylvania Electric Vehicle	10	†	⅝
Preferred	10	†	2½
Pennsylvania Salt Co.	50	† 110	113
P. Lorillard, preferred	100	120	.....
Pittsburg Brewing Co.	50	† 31½	32
Preferred	50	† 46¼	.....
Pittsburg Plate Glass Co.	100	‡	133
Pittsburgh Stove & Range	50	†	.....
Preferred	50	† 16½	.....
Planters' Compr'ss Co., new	100	9	25
Preferred, new	100	43	52
Plimpton (Hartford)	100	...	105
Pneumatic Signal Co.	100	75	78
Portland Water	100	115	118
Pratt & Cady Co.	100	120	125
Pratt & Whitney—Pref.	100	100	102
Pressed Steel Car Co.	100	53½	54
Preferred	100	87	88
Procter & Gamble Co. (new stk)	100	358	...
Preferred	100	200	202
Pullman Company	100	206	210
Quaker Oats	100	46	60
Preferred	100	80	85
Railway Automatic Sales Co.	25	† 8½	10
Preferred	25	80	85
Railway Steel Spring Co.	100	29	29½
Preferred	100	80	85
Rapid Vehicle Rights		.....	.....
Reece Button Hole Machine	10	† 9	9¼
R. I. Perkins Horse Shoe	100	5	8
Preferred	100	52	57½
Rochester Opt. & Camera Co.	100	⅜	1½
Preferred	100	5	6½
Royal Baking Powder, pref.	100	101	103
Rubber Goods Manufact'g Co.	100	22½	23
Preferred	100	76	80
Russell & Erwin Manf. Co.	25	† 61	63
Safety Car Heating & Lighting	100	170	178
St Louis Cotton Comp. trust ctfs.		.....	50
St. Louis & Miss. Val. Transfer	100	.....	.....
St. Louis Transfer	100	.....	79½
Savannah Brewing Co.	100	105	110
Shultz Belting	100	98	102
Simmons Hardware	100	.....	130
1st preferred	100	.....	130
Simmons Hardware—2d pref.	100	.....	130
Simpson-Crawford Co.	100	28	35
Singer Manufacturing Co.	100	335	350
Smyth Mfg. Co. (Hartford)	100	212	225
Spring Valley Water	100	83⅝	84
Standard Coupler	100	28	32
Preferred	100	125	135
Standard Flour Milling	100	5	6
Preferred	100	.....	24
Standard Oil of New Jersey	100	645	649
Standard Rope & Twine	100	4	5
Standard Underground Cable	100	.....	210
Stanley Rule & Level (N. Brit.)	25	† 95	.....
Stanley Works, (New Britain)	25	† 40	42
Storage Power	50	† ⅛	⅜
Streets West. Stable Car Line	100	27	29
Preferred	100	x 85	87
Swift & Co.	100	x 108½	109
Tenth & Twenty-third St. Ferry	100	50	60
Torrington Co.—Common A	25	† 25	25¼
Preferred	25	†x29	30
Trenton Potteries	100	14	17
Preferred, new	100	85	90
Trow Directory	100	80	.....
Union Bag & Paper	100	.....	.....
Preferred	100	.....	.....
Union Dairy Co. (St. Louis)	100	150	160
Union Ferry (N. Y. and Bklyn)	100	37	39
Union Stock Yds. of So. Omaha	100	.....	.....
Union Switch & Signal	50	†	80
Preferred	50	† 95	.....
Union Type Writer	100	105	106
1st preferred	100	114	116
2nd pref.	100	113	115
United Boxboard & Paper		2⅛	3
Preferred		20½	21
United Fruit Co.	100	x 103	103½
United Shoe Machinery	25	†x47	47⅛
Pref.	25	†x29¼	29⅝
U. S. Cast Iron Pipe & Foundry.	100	.....	12
Preferred	100	.....	.....
U. S. Cotton Duck Corporation	100	2	4
U. S. Envelope Co.	100	20	30
Preferred	100	67	72
U. S. Express	100	105	120
U. S. Glass	100	32	.....
Preferred	100	.....	.....
U. S. Leather	100	9¼	9⅝
Preferred	100	85½	86½
U. S. Playing Card Co.	100	99	.....
U. S. Printing Co.	100	72½	77½
U. S. Realty & Construction		16¼	16¾
Preferred		62¼	63
U. S. Reduction & Refining	100	30	31
Preferred	100	49	51
U. S. Rubber	100	13	15
Preferred	100	49½	50
U. S. Shipbuilding	100	.....	.....
Preferred	100	.....	.....
Universal Tobacco	100	1	3
Preferred	100	3	7
Va.-Carolina Chemical Co.	100	54	56¼
Preferred	100	116	117
Vulcan Detinning	100	‡	28½
Preferred	100	.....	.....
Washington Market	50	† x16½	.....
Wells, Fargo Express	100	x 185	215
Welsbach Company	100	18	22
Westcott Express	100	40	.....
Preferred	100	100	.....
Western Aut. Mach. Screw Co.	100	250	275
Western Stone (Chicago)	100	.....	27
Westinghouse Air Brake Co.	50	† 157	158½
Westingh. Auto. Air & St. Coup.	100	.....	50
Winchester R. Arms Co.	100	1000	.....
Worthington Pump, pref.	100	112	117

‡ Sale price. † This price is per share, not per cent. x Ex-dividend.

STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accrued interest in the price given. Hence this accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is when the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (*).

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, Class B. J&J	* 105	107	....
4-5s, J'y 1, '06, Class A. J&J	* 105	107	....
4s, Jan. 1, '06, Class C. J&J	* 101	103	....
4s, Cur'ncy, f'dg, 1920. J&J	* 108	110	....
Barbour County—			
4½s, g., Ref. J'ly, 1929. J.	.....	.....	4
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·50
6s, Refund., 1923...F&A	.....	.....	4·50
5s, Improv. 1919-20 M&S	.....	.....	4·50
Jef'son Co.—6s, 1921...A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4¼
Madison Co.—			
5s, 1919, op. 1909....J&J	.....	.....	4·35
5s, 1929, op. 1919....J&J	.....	.....	4·35
Mobile—			
4s-5s, Wharf., 1906...J&J	* 101	102	....
4s-5s, Plain, 1906....J&J	* 101	102	....
4½s, Wat. & Sew., '39. J&J	* 100	.....	...
4s, Improv., 1921...M&S	* 101	103	...
Mobile Co.—8s, Feb, '09. F&A	* 125	130	....
6s, Mar., 1908.....M&S	* 111	112	....
5s, June, 1911.....J&D	* 109	111	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4½
4½s, Water, 1928...A&O	.....	.....	4½
Montgomery Co.—			
5s, 1935.....A&O	.....	.....	4½

Bonds.	Bid.	Ask.	To Net.
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·00
5s, F'dg, 1942 op. '12..J&J	.....	.....	4·00
5s, Fund, 1946 op. '16. J&J	.....	.....	3·75
5s, Bldg., 1948 op. '18. J&D	.....	.....	3·75
Cochise Co.—7s, June, 1906	.....	.....	5·10
Prescott—5s, 1947.....J&J	.....	.....	4·50
Tucson—5s, Water, '50. J&J	.....	.....	4·40
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Alameda—4s, Sch., 1903 to 1941.....J&D	.....	.....	3·85
Lakeport, 5s, Jan. '04 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1903 to '10. A&O	.....	.....	3·75
4½s, 1904 to 1935...J&J	.....	.....	3·75
4s, g., 1904 to 1939. J&J	.....	.....	3·75
3½s, Water, '03-40...A&O	.....	.....	3·40
Oakland—8s, 1905 .....Q-J	.....	.....	3·75
Pasadena School District—			
4½s, 1903-22.....Sept. 15	.....	.....	4
Sacramento—4s (serial)....	.....	.....	4
San Diego—			
4½s, 1904 to 1941...J&J	.....	.....	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
San Luis Obispo—			
5s, g., Dec. 1, 1903 to '40	.....	.....	4·50
Santa Barbara—5s, g., Sch., 1904 to 1941.....Jan. 10	.....	.....	4·00
Stockton—4s, g., sewer 1921 to 1940.....M&S	.....	.....	4
Stockton School Dist.—			
5s, B'ld'g, 1904 to '21. J&J	.....	.....	4
CANADA			
See Foreign Governments, page 51.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·50
3½s, Jan. 1, 1905.....	.....	.....	3·40
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, May 2, '11. M&S	.....	.....	3·75
4½s, Nov. 1, 1912. Op. '02	.....	.....	3·75
4s, Ref'g, '29 op. '14. M&S	.....	.....	3·75
Denver—6s, July 1, '05. J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	3·40
5s, 1906 opt.....J&J	.....	.....	3·40
4s, Nov. 1, 1908....M&N	.....	.....	
Grand Junction—			
6s, g., 1907-12.....M&N	.....	.....	5
Gunnison Co.—			
4s, 1919 op. 1909....A&O	.....	.....	4·50
Manitou—			
5s, 1929 op. 1914...M&N	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914.....	115	122½	4·25
4½s, Ref., '17 op. '07.M&S	.....	.....	4
Rio Grande Co—			
5s, 1919 op. 1909...F&A	101	102½	....
4s, 1919 op. 1909...F&A	.....	100	....
Trinidad—			
5s, Ref. 1914 op. '04.A&O	.....	.....	4·00
CONNECTICUT			
3s, War loan, Oct. 1910.A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08.J&J	.....	.....	3·45
4½s Crt H., J'ly '18.J&J	.....	.....	3·45
4s, Corp., July 1919.J&J	.....	.....	3·45
Bristol—4s, Sch., 1906.J&J	100	.....	....
4s, Fund'g, July 1, '27.J&J	106	.....	....
Danbury—			
4s, 1904 to 1912.....J&J	.....	.....	3·40
East Hartford—			
4s, Road, 1924..... A&O	100	.....	....
Enfield—4s, 1920.....M&N	106	.....	....
3½s, g. Park, 1926...F&A	100	.....	....
Greenwich—4s, 1913.....	103	.....	....
Hartford—			
4s, Res'voir, '18 op. '08J&J	102½	.....	....
4s, g., F'd'ng, 1918..J&J	106	.....	....
3½s g., Cap. Ref'g., '22J&J	101½	.....	....
3½s, Park, 1926 .....J&J	101½	.....	....
3½s, g., Jan. 1, 1938.J&J	102½	.....	....
3s, T'n (untax.) 1909.J&J	97	.....	....
Harford School Districts—			
4s, Arsenal, 1917.....J&D	103	.....	....
4s, 2d North, 1924...J&J	103½	.....	....
3½s, South, 1931....M&N	99	.....	....
Meriden—			
4s, Water, '04 to '10. M&N	100	.....	....
Meriden (Town)—			
3½s, 1915 to 1924..M&N	.....	.....	3·45
Middletown—4s, 1915.J&J	104	.....	....
3½s, 1921.....J&J	100	102¼	3·35
New Britain—4s, 1908.J&J	101	.....	....
4s, July 1, 1927.....F&A	106	.....	....
3½s, Ref'd'g, 1924...J&J	100	.....	....
New Britain (Town)—			
3½s, Sch., '29 op. '14. F&A	.....	.....	3·45
New Haven—4s, 1919..J&J	.....	.....	3·45
4s, School, 1928.....F&A	.....	.....	3·45
3½s, July, '39 op. '09.J&D	.....	.....	3·45
New Haven (Town)—			
4s, Park, 1915.....J&J	104	.....	....
3½s, Park, 1940.....J&J	100	.....	....
New London—4s, 1924 J&D	106	.....	....
3½s, Sewer, 1911.....J&J	100	.....	....
Norwalk—4s, g. May '35 J&J	108	.....	....
3½s, 1919 to 1929...J&J	.....	.....	3·45
3½s, Funding, 1918. A&O	100	.....	....
Stamford, 4s, 1914...M&N	102	.....	....
3½s, Mar. 1, 1921...M&S	100	.....	....
Waterbury—			
4½s, Water, 1905.....J&J	.....	.....	3·45
4s, Sch. 1927 to 1946.J&J	.....	.....	3·45
3½s, 1905 to 1914....J&J	.....	.....	3·35
Willimantic—4s, 1924.A&O	.....	.....	3·45
Windham—4s, 1925...A&O	.....	.....	3·45
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·75
2½s, Hosp., '15 op. '06.J&J	.....	.....	3·75
2s, June 1, 1907 .....J&D	.....	.....	3·75
Newcastle Co.—			
4s, Ref'd'g, Dec., '10 to '24	.....	.....	3·75
3½s, 1914 to 1920....J&J	.....	.....	3·75
Sussex County—			
4s, F'd'g, 1906 to '22.J&J	.....	.....	3·75
Wilmington—			
6s, July, 1904 to 1908J&J	.....	.....	3·75
4½s, St. & sew., 1922. A&O	.....	.....	3·75
4s, S. & S., Oct., 1925. A&O	.....	.....	3·75
DIST. OF COLUMBIA			
3-65s "Fnd.," cur., '24. F&A	* 121	.....	....
FLORIDA			
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1932 op. '12...M&N	.....	.....	4·75
Key West—			
6s, Water, '25 op. '05.J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27.M&N	.....	.....	4·60
Tampa—6s, g., 1921...J&J	.....	.....	4·75
5s, g., R., June 1, 1929. J&D	.....	.....	4·50
FOREIGN GOVT'S			
Brit. Excheq. 3s, 1903. Q.-J	99¾	100	....
War loan, 2½s, 1910. Q.-J	97	97½	....
Cons. 2½s, op. '23 ....Q.-J	91½	92	....
German 4s, 1904. J.-J & A.-O	100¼	100½	....
4s, 1905.....J.-J & A.-O	101¼	101¾	....
3½s, optional.....A.-O	101½	102	....
3s of 1902.....A&O	91¼	91¾	....
Ban. 4s, g., gu. '57 op. '16 J&J	.....	100	....
Swedish RR. 4-3½s, '20. F.A	102½	103½	....
Switzerland 4s, opt'l....J-D	.....	.....	....
3½s, optional.....J-D	95½	.....	....
United States of Mexico—			
6s, Silver RR. aid, opt. J&D	.....	45	....
5s, g., Ref'd'g, '44. Q.-Jan.	100¾	101¼	....
5s, con. sil. l'n of '94. A&O	.....	40	....
5s, Internal loan.....	*	.....	....
CITY AND STATE BONDS			
Amsterdam 4s, opt'l....J-D	101½	102½	....
Augsburg 4s, op. 1906. A&O	103½	104	....
Berlin 3½s, opt. after '09 J.-J	101	101½	....
Cologne 4s, opt'l, 1905. A.-O	103½	104	....
Copenhagen 4s of '01. M.&N	103	103½	....
3½s.....J&J	96	97	....
Frankfort 3½s of 1901 M&S	¶ *94	.....	....
Hamburg 4s, yearly from 1904, optional 1909..J.-J	104	104¼	....
Havana 6s, optional...J-D	.....	.....	....
Munich—4s, opt.....1911	104½	105	....

Bonds.	Bid.	Ask.	To Net.
Stockholm 4s, 1941..F-A15	100½	101½	....
Vienna 4s, g., opt. 1910. A&O	99½	100½	....
Zurich 4s, 1920 op. '08..J-D	.....	.....	....
Baden (Gr. Duc'y) 4s. 1909	104½	105	....
Bavaria 4s.....M&N	104	104½	....
Hesse 3½s, optional..A&O	101	101½	....
Prussian 3s of 1902..A&O	91	91½	....
Saxony 3s.....A&O	89½	90	....
State of Jalisco, Mexico—			
6s, g., 1918 to 1928..J&J	100	.....	....
6s, g., 1920 to 1930. F&A	100	.....	....
6s, s., Dec. 31, 1933..J&D	40	.....	....
State of Coahuila, Mex.—			
6s, g.....1931-1940	.....	.....	....
City of Saltillo, Mex.—			
6s, g..... 1920-1929	.....	105	....
CANADA			
4s, Dom., Nov. 1, 1903. M&N	99	.....	....
Guelph—5s, 1910...J&D31	104¾	.....	....
5s, S. Ry. deb., Dec. 31, 1917..... ...J&D31	113	115	....
5s, Cons. debt deb..20. J&J	116	117	....
Hamilton—4s, 1920...M&S	.....	.....	....
Manitoba—4s, g., '30. M&N	102	.....	....
4s, Drain'ge, J'ly 1, '29 J&J	.....	.....	....
Montreal—4s, 1925..M&N	102	.....	....
4s, reg., May, 1927. M&N	102	.....	....
4s, May 1, 1933....M&N	95	.....	....
3½s, Rfg. May, 1939. M&N	102	.....	....
New Brunswick, Prov. of—			
4s, Apr. 16, 1921. A&O16	104	.....	....
4s, July 3, 1930.....J&J	104	.....	....
4s, 1932 op. 1902....J&J	.....	.....	....
4s, 1932 op. 1902 F&A15	99	.....	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	104	.....	....
4s, Jan. 1, 1920.....J&J	104	.....	....
4s, May 1, 1920...M&N	104	.....	....
Ottawa, City 5s, 1908. J&D	104	.....	....
5s, Sch., Dec30, '09. J&D30	104	.....	....
3½s, Sew. Sep. 26, '28 M&S	104	.....	....
Quebec, City 4½s, 1914. J&J	103½	.....	....
4½s, 1922.....J&J	104	.....	....
3½s, g., July, 1930...J&J	90	.....	....
3½s, Jan., 1931.....J&J	90	.....	....
3½s, July 1, 1931....J&J	90	.....	....
Prov. 5s, 1908.....M&N	104½	.....	....
Toronto—			
4s, Imp., Apr. 1, 1905. J&J	100½	.....	....
4s, do 1910. J&J	101½	.....	....
4s, Mar. 31, 1911.....J&J	101½	.....	....
4s, Apr. 1, 1916.....J&J	101½	.....	....
GEORGIA			
4½s, ref'g, 1904 to '16. J&J	.....	.....	3·20
4½s, Act of 1884-1915. J&J	114	116	....
4½s, 1922.....J&J	118	.....	....
4s, July 1, 1926.....J&J	104	.....	....
3½s, May 1, 1915....M&N	107	.....	....
3½s, Jan., 1930.....J&J	.....	.....	3·20
Atlanta—			
7s, Water, Jan. 1904. J&J	106	.....	....
6s, Capitol, Jan. '14. J&J	.....	.....	3·50
5s, Red., Sept., 1915. J&J	.....	.....	3·50
4½s, Red., July 1916. J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	113	.....	....
4s, Water, Jan., 1923. J&J	106	.....	....
4s, g., Ref., Dec., 1928. J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	4
Augusta—			
6s, 1915..... .....F&A	.....	.....	3·75
5s, 1921.....M&N	115	.....	....
4½s, Red., May 1, '24. M&N	.....	.....	3·75
4s, 1927.....A&O	.....	.....	3·75
3½s, April, 1930....A&O	.....	.....	3·50
Chatham County—			
5s, 1904 to 1919.....J-J	.....	.....	4
Columbus.—5s, 1909...J&J	107	.....	....
4½s, 1927.....J&J	107	.....	....
Macon—6s, Jan. 1910. Q-J	114	.....	....
5s, Market, Jan. 1918. Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	110	.....	....
Rome—5s, F'd., Jan., '12. J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sew., 1920 op. '07. J&J	.....	.....	4½
Savannah—5s, 1909....Q-F	106	107	....
5s, July 1, 1913.....Q-J	109	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·75
5s, 1915 op. 1905.....J&J	.....	.....	3·75
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	.....	4·50
Bear Lake Co.—			
5½s, Sept., 1910 to 1920.	.....	.....	4·50
Boise City—5s, Imp., July 1, 1922, op. 1912.....J&J	.....	107·84	4
Kootenai Co.—			
6s, g., Fdg., 1906 to 15. J&J	.....	.....	4·50
Mountain Home—			
8s, Sch., 1908 op. '04. Jan	.....	.....	5·50
Nez Perces Co—			
6s, g., Ref. 1915.....	.....	.....	4·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1903 to 1916	.....	.....	3·75
4½s, July 1, 1917.....	.....	.....	3·75
Chicago—			
6s, Imp., Dec. 31, 1903 to '04	.....	.....	....
5s, Hyde P. water, '04. J&J	.....	.....	3·50
4s, Lake View, 1907. J&J	.....	.....	3·50
4s, g., River Imp., 1914 J-J	.....	.....	3·30
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·30
4s, W'id's Fair, 1921. J&J	.....	.....	3·35
3½s, Water, July '09. J&J	.....	.....	3·25
3½s, g., July 1, 1919. J&J	.....	.....	3·25
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1903 to '07 M&N	.....	.....	3·60
5s, July 1, 1911-12...J&J	.....	.....	3·60
4½s, Jan. 1, 1904 to '15 J&J	.....	.....	3·60
4½s, Jan. 1, 1905....J&J	.....	.....	3·60
4s, 1904 to 1922.....J&J	.....	.....	3·60
3½s, June 30, 1918..J&D	.....	.....	3·60

Bonds.	Bid.	Ask.	To Net.
Cook Co.—			
4s, Ref., 1904 to '20. M&N	.....	.....	3·50
East St. Louis—			
5s, ref., 1908, Sept. 1....	103	105	....
Morgan Co.—4s, 1907. June	.....	.....	3·75
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·75
Peoria Twp.—5s. 1910. J&D	.....	.....	3·75
Quincy—			
4½s, Ref., July, 1908. J'ly	.....	.....	3·75
4s, Ref., 1911 to '17. J'ly 1	.....	.....	3·75
Rockford—5s, June 1, 1904	.....	.....	3·75
4½s, City, 1907 .....M&S	.....	.....	3·75
Springfield—			
5s, Ref'd'g, Sep. 1, '06. Sep.	.....	.....	3·75
3½s, Ref'g., Sept., '20. Sept	.....	.....	3·75
Tazewell Co.—			
4s, July, '04 to '10, July 1.	.....	.....	3·75
West Chicago Town.—			
5s, 1910.....J&J	.....	.....	4
INDIANA			
3½s, Fund., '15 op. '10. M&N	.....	.....	3·50
3s, June 18, 1909 opt. J&D	.....	.....	3·50
Evansville—6s, 1912...J&J	.....	.....	4
5s, Jan. 1, 1912.....J&J	.....	.....	4
4½s, Jan. 1, 1912....J&J	.....	.....	4
4s, July 1, 1912.....J&J	100	.....	....
Fort Wayne—3½s, 1920...	.....	.....	3⅝
Indianapolis—4s, '26...J&J	.....	.....	3·50
3½s, Emerg., '04 to '12. J&J	.....	.....	3·50
6s, W. Ind., '03 to '17. M&N	.....	.....	3·50
Jeffersonville—			
5s, Refdg, Apr. 1910. A&O	.....	.....	3⅞
3½s, Ref'd'g, 1925..M&N	.....	.....	3⅝
Knox County—			
6s, drain., '04 to '11. M&N	.....	.....	4·50
Lake Co.—5s, '03 to '07.....	.....	.....	4·25
4½s, Road Nov. 15, '03 to '19	.....	.....	4·25
Logansport—4s, Ref'nding, 1905 to 1915.....M&N	.....	.....	3·60
Marion Co.—4s, Ref. '27. J&D	.....	.....	3⅝
5s, June 1, 1908.....J&D	.....	.....	3⅝
3½s, F'd'g., 1904 to 29. J&D	.....	.....	3⅝
New Albany—5s, 1915. J&J	.....	.....	3⅞
Pulaski County—			
5s, funding, 1917. .A&O	.....	.....	3·65
Richmond—6s, '04 to '08 J&J	.....	.....	3⅝
South Bend—6s, 1908 M&N	.....	.....	3·50
5s, Aug. 1, 1908.....F&A	.....	.....	3·50
4s, Jan. 2, 1919.....J&J	.....	.....	3·50
3½s, April, 1912....A&O	.....	.....	3·50
Sullivan Co.—			
6s, Drain., '14 op. '04. J&J	.....	.....	4·50
5s, Road, 1903 to '06. Nov.	.....	.....	4⅜
Terre Haute—5s, '05..M&N	.....	.....	3·60
4½s, 1904 to 1909..J&J	.....	.....	3·60
4s, Fdg, May 1, 1915 M&N	.....	.....	3·60
Vanderburg Co.—			
5s, C. H., 1918.....J&J	.....	.....	3⅝
Vigo County—			
3½s, Funding, 1919. J&J	.....	.....	3·60
Vincennes—4½s, Rfd. 1913	.....	.....	3⅝
Wayne Co.—4½s, 1904. F&A	.....	.....	3·60
IOWA			
Black Hawk County—			
4s Ref., 1906 to '11. A&O	.....	.....	3·60
Burlington—			
4s, Rfg, 1904 to 1906. J&D	100	.....	....
Cedar Rapids—			
4s, 1904 to 1919.....J&D	102	.....	....
3½s, Sch., '11 op. '06. J&D	100	.....	....
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3·75
4½s, Ref., '15 op. '03. A&O	.....	.....	3·75
4s, Sch., 1912 op. '07..J&J	.....	.....	3·75
Dallas Co.—			
4s, July 1, '04 to '12..J&J	.....	.....	3·60
Davenport—			
6s, Paving, Oct., '03. A&O	.....	103	5
Des Moines—			
4s, Funding, 1916..M&N	.....	.....	3·50
3½s, Dec., 1905 to '16 J&D	.....	.....	3·50
Dubuque—			
4s, Ref'd'g, 1917.....F&A	.....	.....	3·50
Estherville—			
5½s, W. & L't Sept. '14 M&S	114	117	4
Lee Co.—3½s, '04 to '20 J&D	.....	.....	3·60
Ottumwa—			
4½s, Ref'g, Mar., '17. A&O	.....	109½	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·50
Pottawattamie Co.—			
4½s, Fund. '04 to '05. M&N	.....	.....	3·60
Sac Co.—3½s, '04 to '10. J&J	.....	.....	3·50
Woodbury Co.—			
3½s, Refdg., May 1, 1914	.....	.....	3·50
KANSAS			
Atchison—4s, R., 1913. J&J	90	95	....
Atchison Co.—			
5s, Ref'd'g, 1916....J&J	.....	.....	3·75
4s, Ref., 1929 op. '14. J&J	.....	.....	3·75
Chautauqua Co.—			
5s, Refundg., 1917. A&O	105	108	4½
Coffeyville—6s, 1905. J&J	102	107	4·75
Emporia—			
4½s, Dec., '29 op. '19. F&A	.....	.....	3·75
Franklin Co.—			
6s, Ref., Jan. 1, 1910..J&J	.....	.....	3·75
Jackson Co.—			
5s, Rfdg, 1928 op. '18. J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	3·75
5s, Jan. 1, 1917.....	.....	.....	3·75
5s, Int. Imp., '03 to '12...	.....	.....	4·25
Leavenworth—			
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	96	100	4·00
4½s, Bd. Ed. '04 to '21. J&J	.....	.....	4
Leavenworth Co.—			
6s, Ref., July 15, 1909. J&J	108	110	....
5s, Ref., July 15, 1915. J&J	107	109	....
Lyon Co.—4½s, Refunding, 1919 optional...J&J	.....	.....	3·75
4s, 1919 op. 1904....J&J	108	110	3·75

* Flat price. ¶ On the basis of 4 marks to the dollar. † In London.

Bonds.	Bid.	Ask.	To Net.
Salamanca Township—			
6s, RR. Aid, '16, Opt. J&J	95	100	6
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·77
5s, C. H., 1908-1909. J&J	.....	.....	3·77
5s, Fund., '25 op. '15. J&J	113	115	3·77
Shawnee Co.—			
4s, C. H., May 1, '24. M&N	101	104	3·77
Topeka—			
6s, July 20, 1905.....J&J	.....	.....	3·75
5s, Aug. 10, 1912.....J&J	.....	.....	3·75
3½s, Ref'd'g., 1919...J&J	.....	.....	3·75
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·27
5s, Sch., July 1, 1905. J&J	103	104	4·27
KENTUCKY			
Allen Co.—			
4s, Ref., June, '04-'21. J&D	.....	.....	...
Ashland—			
6s, Sch. Ref'd'g, '07. J&D	.....	.....	4
5s, Fdg, Sept., 1914 op '09	.....	.....	4
Covington—			
5s, Fd., 1920 op. '10. F&A	.....	.....	3·15
Frankfort—4½s, Sep. '17-27	.....	.....	3½
Franklin Co.—6s, Bridge,			
Aug. 1, 1923 op. '03. F&A	.....	.....	3·75
5s, Fund., July 1, '08. July	.....	.....	3·75
4½s, Refund'g, 1918. J&J	.....	.....	3·75
4s, Refunding, 1919. J&J	.....	.....	3·35
Lexington—6s, 1913...F&A	.....	.....	...
5s, RR. aid, 1918....J&D	.....	.....	...
Logan County—			
4s, Refdg, 1904 to '31. J&J	.....	.....	3·60
Louisville—			
5s, Park, Aug. 1, '11. F&A	110	.....	...
4s, Mun. Imp., 1923. J&J	105	110	...
4s, do 1923 (op.) J&J	100	.....	...
4s, do Dec. 1, '28. Q-M	109	110	...
4s, Park, 1930.....J&J	110	.....	...
4s, Ref'g, July 1, 1937 J&J	113	114	...
3½s, g., Ref'g, 1940. M&N	102	103	...
3½s, Ref. 1943.....J&J	102	103	...
McCracken Co.—			
5s, Ref., 1933 op. '03. M-S	100	.....	...
5s, Ref., 1933 op. '13. M-S	105	.....	...
5s, Ref., 1933 op. '23. M-S	107	.....	...
Newport—			
5s, St. imp., 1919....J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
6s, Refg, 1917 op. '12 F&A	.....	.....	3·75
Owensboro—			
4s, 1930 op. 1915.....J&J	.....	.....	3·50
Pendleton Co.—			
5s, July, 1910.....J&J	.....	.....	3·75
Scott Co.—			
4s, Ref'd July 1, '03 to '21	.....	.....	....
LOUISIANA			
4s, State, 1914.....J&J	* 107¾	108½	....
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	* 110	115	....
Baton Rouge—			
4s, Imp, 1939, Op. '09. J&J	* 101	.....	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 109	112	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 109	112	....
5s, 1951 op. 1941....J&J	* 111	117	....
Fifth Dist. Levee—			
6s, 1913.....F&A	* 101½	.....	....
5s, 1950.....J&J	* 110	116	....
5s, 1952.....J&J	* 110	116	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 102	.....	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 102	.....	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	*	.....	....
5s, Premium.....J&J	* 218¾	219½	....
5s, Prem. (dr. num.) J&J	* 260	.....	....
4s, Jud. exp., 1923...J&J	*	.....	....
4s, Const., 1942.....J&J	* 110½	112	....
4s, Improv., 1950....J&J	* 108⅝	108⅞	....
Orleans Dist. 5s, 1913 M&S	* 103	.....	....
Pontchartrain District—			
C, 6s, 1912.....M&N	* 112	115	....
D, 6s, 1944.....M&N	* 127½	130	....
Red River A. & B. Dist.—			
6s, 1912.....J&D	*	.....	....
5s, 1950.....A&O	* 110	115	....
Tensas Basin Dist.—			
6s, Mar., 1914.....Mar.	* 101	.....	....
MAINE			
5s, June 1, 1919.....J&D	118	.....	....
4s, July 1, 1917.....J&J	108	.....	....
3s, Oct. 1, 1922.....A&O	97	.....	3·20
Aroostook Co.—			
4½s, July 1, 1915....J&J	106	.....	....
4s, C. H., June, 1915. J&D	102	.....	....
Auburn—			
4s, July, 1917.....J&J	104	.....	....
Bangor—			
6s, 1905.....J&J	102	.....	....
4s, Nov. 1, 1914....M&N	103	.....	....
3½s, Wat., 1904 to '10. J&J	.....	.....	3·45
Bath—			
4½s, Mun., 1907.....J&J	102	.....	....
4s, Ref'dg., 1921.....J&J	105	.....	....
Belfast—4s, 1918.....F&A	105	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	100	.....	....
Houlton—4s, F'd, '17. A&O	104	.....	....
Lewiston—			
5s, April 1, 1917....A&O	114	.....	....
4s, g., Oct., 1927....A&O	106	.....	....
Portland—			
6s, Sept. 1, 1907.... M&S	.....	.....	3·40
4s, g. Ref., July 1, '12. J&J	.....	.....	3·40
Rumford—4s, 1919 op. 1909	104	.....	....
Washington County—			
4s, 1928 op. 1923....J&J	.....	.....	3·45
Waterville—4s, g., Dec. 1 '27	108	.....	....
Westbrook—4s, 1912. J&D	.....	107½	....
Yarmouth—4s, g., 1915. J&J	104	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	102½	103½	....
Annapolis—			
5s, Sch., 1904 to '28. J&D	.....	.....	....
Baltimore—			
5s, July 1, 1916....M&N	122	123	....
4s, Nov. 1, 1925....M&N	116	117	....
4s, Water, 1926.....M&N	116½	117½	....
3½s, Jan. 1, 1928....J&J	109	110	....
3½s, July 1, 1930....J&J	109½	110½	....
3½s, July, 1940.....J&J	111	112	....
3½s, Mar., 1945....M&S	112	113½	....
3½s, Ref., 1952.....J&J	112½	115	....
3½s, Jan. 1, 1927....J&J	100	.....	....
Frederick Co.—			
3½s, 1940 op. 1920. J&J	.....	.....	....
Laurel—5s, 1915.....J&J	.....	.....	....
4s, Water, 1941.....	.....	.....	....
Prince George's Co.—			
5s Ct. House, 1922. J&J	.....	.....	....
MASSACHUSETTS			
3½s, Gold, Nov. 1923. M&N	3·17½	Basis.	....
3½s, g., July 1, 1935. J&J	3·17½	Basis	....
3½s, Water, 1942..... J&J	3·17½	Basis.	....
3s, g., April 1, 1909... A&O	3·17½	Basis.	....
3s, g., April, 1915.....A&O	3·17½	Basis.	....
3s, g., Apr. 1, 1929...A&O	3·17½	Basis.	....
3s, g., May, 1929.....M&N	3·17½	Basis.	....
3s, g., March, 1936...M&S	3·17½	Basis	....
3s, g., July 1, 1939... J&J	.....	.....	3·10
3s, g. Water, Jan. 1, '41 J&J	.....	99	....
Arlington—4s, 1904..M&N	100	.....	....
4s, Nov., 1947.....M&N	111	.....	....
Attleborough—			
4s, Water, July 1, 1924 J&J	106	.....	....
4s, g., July, 1926.....J&J	107	.....	....
Belmont—3½s, Ju'e'32 J&D	.....	.....	3·45
Boston—			
5s, g., Oct. 1, 1906..A&O	.....	.....	3·50
4s, Water, 1919.....A&O	.....	.....	3·40
4s, Park, 1920.....J&J	.....	.....	3·40
4s, July, 1936.....J&J	.....	.....	3·40
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·40
3½s, June 1, 1932...J&D	.....	.....	3·40
3½s, June 1, 1942...J&D	.....	.....	3·40
3½s, June 1, 1923...J&D	.....	101½	....
3½s, June 1, 1933...J&D	.....	102	....
3½s, June 1, 1943...J&D	.....	102¼	....
3s, Jan. 1, 1921.....J&J	.....	.....	3·40
Brockton—5s, 1910...A&O	.....	.....	3·40
4s, May, 1927.....M&N	.....	.....	3·40
3½s, July 1, 1916....J&J	.....	.....	3·40
Brookline—			
3·15s 1904 to 1910. A&O	.....	.....	3·40
Cambridge—6s, 1904...J&J	.....	.....	3·50
4s, Water, July, 1919. J&J	.....	.....	3·40
3½s, Bridge, 1939...J&J	.....	.....	3·40
Chelsea—4s, Oct., 1907. A&O	100	.....	....
4s, Park, Oct., 1936 A&O	109	.....	....
Clinton—3½s, July, '30. J&J	100	.....	....
Danvers—4s, 1910....J&D	102	.....	....
Everett—4s, Sew. '29. M&S	107	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·40
5s, May 1908.....M&N	.....	.....	3·40
4½s, Oct. 2, 1913...A&O	.....	.....	3·40
4½s, School, 1913....A&O	.....	108½	3·35
4s, June, 1923.....J&D	.....	.....	3·40
3½s, Feb., 1930 ....F&A	.....	.....	3·40
Fitchburg—6s, 1905...J&J	.....	.....	3·40
4s, Reg. Apr. 1, 1922. A&O	.....	.....	3·40
Framingham—			
4s, Sewer, Aug., 1908. F&A	.....	.....	3·45
Gardner—			
3½s, May, 1904 to 1926..	.....	.....	3·45
Gloucester—4s, 1908...J&J	101	.....	....
3½s, Water, '03 to '31 A&O	.....	.....	3·40
Haverhill—4s, 1927...J&D	107	.....	....
Holyoke—4s, g., 1927..J&J	107	.....	....
3½s, May, 1913... M&N	100	.....	....
Lawrence—6s, 1906..A&O	.....	.....	3·50
4s, July 1, 1924..... J&J	107	.....	....
3½s, Nov., '03 to '10. M&N	.....	.....	3·45
Leominster—4s, g., 26. A&O	107	.....	....
Lincoln—4s, June, 1917....	104	.....	....
4s, 1905 to 1914.....	.....	.....	3·45
Lowell—4½s, 1903....M&N	.....	.....	3·60
4s, Oct., 1920 .....A&O	105	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s, Jan. 1, 1905. J&J	.....	.....	3·50
4s, July, 1927..... J&J	107	.....	....
3½s, May 1, 1905...M&N	100	.....	....
Malden—			
4s, June, 1904 & '05. J&D	.....	.....	3·45
4s, May, 1924.....M&N	106	.....	....
3½s, July 1, '04 to '10. J&J	.....	.....	3·45
Maynard—			
4s, Water, Jan. 1'19. J&J	106	.....	....
Marlborough—			
4s, gen. l'n A. 1915. J&D	104	.....	....
4s, July, 1926.....J&J	106	.....	....
Medford—			
4s, May, 1917 .....M&N	104	.....	....
4s, Feb., 1930.....F&A	108	.....	....
Melrose 4s, June, 1924. J&D	106	.....	....
Methuen—			
4s, Feb., 1928.....F&A	107	.....	....
Middlesex Co.—			
4s, 1916 to 1921.....J&D	.....	.....	3·40
Milton—			
3½s, Lib'ry, '04 to '22. J&J	100	.....	....
Natick—			
4s, July, 1926.....J&J	107	.....	....
Needham—4s, Sept., 1924.	106	.....	....
4s, Sept., 1923	107	.....	....
New Bedford—7s, '09 A&O	.....	.....	3·45
5s, Oct. 1, 1903.... A&O	100	.....	....
4s, Wat., Apr. 1, '26. A&O	107	.....	....
3½s, Mar. 1, 1912.....	100	.....	....
3½s, July 1, 1951.....	100	.....	....
Newton—6s, 1905.....J&J	.....	.....	3·50
5s, July 1, 1906.....J&J	103	.....	....
4s, Sch., Aug., 1915. F&A	104	.....	....
4s, Aug., 1935.....F&A	109	.....	....
3½s, Dec. 1926.... J&D	100	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	104	.....	....
4s, April, 1921.....	106	.....	....
3½s, g., 1904 to 1926. J&J	.....	.....	3·45
Pittsfield—			
4s, Sch'l, 1904 to '17. M&N	.....	.....	3·45
3½s, 1903 to 1910...F&A	.....	.....	3·45
Quincy—			
4s, 1903 to 1937....A&O	.....	.....	3·45
3½s, Apr., 1904 to '39 A&O	.....	.....	3·40
Salem—5s, 1904.....J&J	.....	.....	3·50
4s, June, 1913.....J&D	104	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·45
4s, July, 1904 to 1919. J&J	.....	.....	3·45
Springfield—			
6s, Water, Apr. 1, '05. A&O	.....	.....	3·40
4s, g., Wat., Ap. 1, '13. A&O	.....	.....	3·40
4s, g., Sch., Jan., 1917. J&J	.....	.....	3·40
3½s, g., May, 1907. M&N	.....	.....	3·40
3½s, g., 1904 to '18...J&J	.....	.....	3·40
Taunton—4s, 1905....J&D	101	.....	....
4s, June, 1927.....J&D	107	.....	....
3½s, Sew. Dec. 1, 1930 J&D	100	.....	....
Wakefield—			
4s, Munic., '11 to '24. A&O	.....	.....	3·45
Waltham—			
4s, Sewer, Oct. 1, '11. A&O	102	.....	....
4s, Jan, 1927 .....J&J	107	.....	....
3½s, July, 1920.....J&J	100	.....	....
Ware—4s, Sept., 1911.....	102	.....	....
Watertown—4s, 1906. M&N	100	.....	....
Webster—4s, 1923 op. 1913	103	.....	....
Westfield—4s, '03 to '22 A&O	.....	.....	3·45
3½s, 1904 to 1929...J&D	100	.....	....
Winchester—3½s, Road,			
1905 to 1909.....J&D	.....	.....	3·45
Winthrop—			
3½s, Nov., 1908.....	100	.....	....
Woburn—			
4s, April, 1907.....A&O	101	.....	....
Worcester—5s, 1906...J&D	.....	.....	3·40
4s, Apr., 1938.....A&O	.....	.....	3·40
3½s, June 1, 1929...J&D	.....	.....	3·40
Wrentham—4s, July, 1914	103	.....	....
MEXICO.			
See Foreign Gov'ts, p. 51.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·75
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·75
5s, Water, Sept. 1, '17 M&S	.....	.....	3·75
3½s, Pav., Sep. 1, '13. M&S	.....	.....	3·75
Bay City—4s, Ref. Oct. 1927	.....	.....	3·75
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·75
4s, Ref. Aug., 1922 & '27.	.....	.....	3·75
Benton Harbor—5s, Paving			
Oct. 1, '03 to '07.....	.....	.....	4·25
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	4
6s, W. L., June, 1906. J&D	.....	.....	3·50
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·50
3·65s, Pun. imp. 1918 J&J	.....	.....	3·50
3½s, Pub. Imp., 1930. M&S	.....	.....	3·50
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·90
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	4
4½s, Wat., Jan. 1, '12. J&J	.....	.....	3·60
4s, School, Feb. 4, '07. F&A	.....	.....	3·60
4s, Market, reg., '16. M&N	.....	.....	3·60
Lansing—5s, J'ly, 1908 J&D	.....	.....	3·60
Manistee—			
4s, Water, 1903 to '09 A&O	.....	.....	3·65
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	.....	.....	3·75
3½s, Imp., 1911.....J&J	.....	.....	3·75
Muskegon—			
4s, Sch, 1905 to '09. M&S	.....	.....	3·75
5s, Pav'g, 1904 to '07. J&J	.....	.....	3·75
Muskegon Co.—			
4½s, Jan. 1, 1932....J&J	.....	.....	3·75
4s, School, '03 to '09. M&S	.....	.....	3·75
Owosso—4s, Ref'g, 1920. J-J	.....	.....	3·75
Port Huron—4s, Ref'd'g, '19	.....	.....	3·75
4s, Jan. 1, 1932.....J&J	.....	.....	3·75
3½s, Park, July 1, '20. J&J	.....	.....	3·75
Roscommon Co.—			
5s, Fund., 1919, Mar. 15..	.....	110	4·21
Saginaw—			
5s, Water, 1905.....M&N	.....	.....	3·65
4½s, Wat., J'ly 18, '14. J&J	.....	.....	3·65
4s, Ref. wat., Apr. '07. A&O	.....	.....	3·65
4s, Sewer, July, 1918. J&J	.....	.....	3·65
3½s, Water, Mar., 1920	.....	.....	4
St. Johns—5s, '03 to '10. A&O	.....	.....	....
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	.....	.....	3·75
5s, Ref'g, Apr. 1, '17..A&O	.....	.....	3·75
4½s, Bdge, July 1, '20. J&J	.....	.....	3·75
4s, Water, 1921.....J&J	.....	.....	3·75
4s, g. July 1, 1932...J&J	.....	.....	3·75
Traverse City—			
5s, School, July 1, '06 J&J	103	104	4½
Wayne Co.—4s, 1910..M&N	.....	.....	3·50
3½s, May 1, 1914...M&N	.....	.....	3·50
West Bay City—			
5s, Bridges, 1909....M&S	.....	.....	3·75
4s, Water, 1929.....J&J	.....	.....	3·75
MINNESOTA			
3s, Ref. school certs., July			
1, 1909, optional....July	.....	.....	3·25
4½s, State f'd. J'y 1, '21. J&J	.....	.....	3·25
Brainerd—			
6s, Ref'nd., May, '04. M&N	.....	.....	4½
5s, Ref'd'g, 1917 .....A&O	.....	106½	4·70
Cass Co.—			
5s, June 20, 1919.....	.....	106½	4·70
Crow Wing Co., 4s, '19. June	.....	.....	4
4s, Refund, 1923	.....	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net
Duluth—			
6s, Ref'd., Jan. 1, '08. J&J	.....	.....	3·90
5s, School, 1913....M&N	.....	.....	3·90
5s, School & Lig't, '26. J&J	.....	.....	3·90
5s, g., Wat. & Lig't, 1926 J&J	.....	.....	3·90
4½s, g., July 1, 1926 J&J	.....	.....	3·75
4s, g., Wat. & L't, '28. A&O	.....	.....	
Hennepin Co.—			
4½s, Court-h., Ap. '24. A&O	.....	.....	3·50
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	115¾	4·25
Mankato—3½s, Wt., 1919 F&A	.....	.....	3·50
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3 50
4½s, Park, July, '13. J&J	.....	.....	3·50
4½s, g., July, 1921...J&J	.....	.....	3·50
4s, Oct. 15, 1917.....A&O	.....	.....	3·50
4s, Jan., 1927.....J&J	.....	.....	3·50
3½s, Sch., Jan. 1, 1929 J&J	.....	.....	3 50
Otter Tail Co.—5s, 1904. J&J	103¼	104½	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915 J&J	.....	.....	3·50
4s, Refunding, 1905. M&S	.....	.....	3·50
4s, Ct. H., 1916.....J&J	.....	.....	3·50
St. Louis Co.—5s, 1908. J&J	.....	.....	4·25
St. Paul—			
6s, April, 1904.....A&O	.....	.....	3·50
5s, April, 1909.....A&O	.....	.....	3·50
5s, C.H. & C.H., 1915 J&J	.....	.....	3 50
5s, Sch., May 2, '15. M&N	.....	.....	3·50
4½s, Sept. 1917.... M&S	.....	.....	3·50
4s, May, 1920.... M&N	.....	.....	3·50
3½s, Apr 30, 1922...M&N	.....	100¼	....
South St. Paul—			
6s, Bridge, 1921.....J&D	.....	.....	4·25
Stillwater—			
5s, School, 1912.....M&N	.....	.....	4
Winona—			
3½s, Sew., July 1, '24. J&J	.....	.....	3·60
4s, Elec. Light, July '04-27	.....	.....	3·75
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	103	.....	....
4s, State, Jan. 1, 1919...Jan	102	104	....
Greenville—			
8s, Sept. 1, 1907.....Mar.	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison County—			
6s, RR., 1922 op. '03. J&D	.....	.....	5
Meridian—			
6s, Paving, 1926....A&O	.....	.....	5·50
Miss. Levee Dist.—			
5s, Ref., 1924 op. '19. M&S	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., 1947 op. '17. J&J	.....	.....	5·50
MISSOURI			
3½s, State fund'g, 1908. J&J	100	.....	....
Callaway Co.—			
4s, 1917 op. '02 & '04. M&N	.....	.....	3·75
Cass Co.—4s, Jan. 1, '13. Jan	.....	.....	3·75
Dade Co.—			
5s, June, 1914 op. '04. Apr	.....	.....	3·75
4s, J'ly, 1919 op. '09. Feb. 1	.....	.....	3·75
Greene Co.—			
5s, Fd., Aug., '03 & 07. May	.....	.....	3·75
Hannibal—			
4½s, 1917 op. 1907. A&O	.....	.....	3·75
Henry Co.—4s, Ref. Mar. '07.	.....	.....	3·75
4½s, 1915 op. 1905. M&S	.....	.....	3·75
Jackson Co.—			
4s, C. H., 1904 to '09. J&J	.....	.....	3·75
Jefferson City—4½s, '07. J&J	.....	.....	3·75
Kansas City—			
7s, park fund. ctfs. to 1921	105	110	....
5s, g., (Westport) July 1, 1916..... J&J	.....	114⅝	3·63
4½s, g. Water, 1915. J&J	111	112½	....
4s, School, July, 1907 ..	102	103	....
4s, City Hall, 1910. J&D	103	105	....
3½s, School, 1919....J&J	100½	101½	....
3½s, School, 1923 ...J&J	100½	101½	....
Laclede Co.—			
4s, Feb. 1, '18 op. '03. M&N	.....	.....	3·75
Lafayette County—			
3½s, Ref., 1921 ... J&J	.....	.....	....
Lamar—4s, Sc. D., '04, M&S	.....	102·28	3·50
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref., '17 op. '02. June	.....	.....	3·75
Pettis Co.—4s, '18 op. 03 M&N	.....	.....	3·75
Ralls Co.—4s, '18 op. '03. F	.....	.....	3·75
St. Joseph—			
6s, Funding, 1903...F&A	.....	.....	3·75
4s, School, 1914.....A&O	.....	.....	3·75
3½s, Ref., 1921.....F&A	.....	.....	3·75
St. Louis—			
6s, Prop'ty, cur., '06. A&O	.....	.....	3·50
6s, Park, gold, 1905. A&O	.....	.....	3·50
4s, Renew., ster., '11. M&N	.....	.....	3·50
4s, Renewal, g., '18. J&J	.....	.....	3·50
3·65s, renew'l, g., '07. J&D	.....	.....	3·50
3·65s, renew., g., '15. M&N	.....	.....	3 50
3½s, renew., g., '09. J&D	.....	.....	3·50
3½s, renewal, g., '19. F&A	.....	.....	3·50
3½s, g., Apr. 1, 1922. A&O	96⅛	97¼	....
Schuyler Co.—			
5s, Sept., 1912.....M&S	.....	.....	3·75
Scotland Co.—			
4½s, 1904 to 1917...J&D	.....	.....	3·75
Sedalia—			
4½s, '27 op. '02 & '07. J&J	102	103¾	....
4s, Ref., July 1, 1919. J&J	.....	107·15	3·50
Springfield—			
4½s, May, 1911.....M&N	.....	.....	3·75
Sullivan Co.—			
4s, '18 op. 03, '08, '13. F&A	.....	.....	3·70
Vernon Co.—			
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
6s, Agri. Col. '20, op. '05. J&J	.....	.....	4 38
Beaverhead Co.—			
5s, 1919 op. 1909... J&J	.....	.....	4
4s, H Sch., '21 op. '06. J&D	.....	.....	4

Bonds.	Bid.	Ask.	To Net
Bozeman—5s, '19 op. 09 J&J	.....	.....	4
Cascade County—			
4s, Court H., Jan. 1'21 J&J	.....	.....	3·75
Cascade Co. Sch. Dist. No. 1.			
6s, g., Mar. 1, 1915 op. '05	.....	.....	3·87
Custer Co.—6s, 1915...J&J	.....	.....	4
Deer Lodge Co.—			
5s, 1919 op. 1909....J&J	.....	.....	4
Great Falls—			
6s, School, 1916.....J&J	.....	.....	4
5s, Water, 1908, '13 & '18	.....	.....	4
Helena Sch. Dis. No. 1.—			
5s, July 1, 1910 opt. J&J	.....	.....	4·25
4½s, ref'dg., '04 to '22. J&J	.....	.....	4·25
Jefferson Co.—			
4½s, Rf., '04, '14 & 19. J&J	.....	.....	4
Lewis & Clarke Co.—			
5½s, C.H. g., '04 to '17. J&J	.....	.....	4
Missoula Co.—			
4s, Ref. 1921 op. '11..F&A	.....	.....	4
Silver Bow Co.—			
5s, Fd. July 1, 1912. J&J	.....	.....	4
Silver Bow Co., Sch. Dist., No. 1 (Butte)—			
4s, g., 1921, opt. '11. J&D	.....	.....	4
Yellowstone Co.—			
5s, Ref., 1918 op. '08. J&J	.....	.....	4
NEBRASKA			
Blair—4s, 1919 op. '09. J&J	.....	102¼	....
Dodge Co.—			
4s, Ref., 1919 op. '09. M&S	.....	102·70	3⅝
Douglas Co.—5s, 1907. J&J	.....	.....	3 60
5s, 1911..... J&J	.....	.....	3·60
Fremont Precct. (Dodge Co.)			
4s, Ref., 1919 op. '09. M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	.....	4·50
5s, Ref., 1918 op. '03, J&J	.....	.....	4½
Lincoln—			
6s, 1912 op. 1902....J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, 1912 op. 1902 ... J&J	.....	.....	4
5s, Sch. D '17 op. '07 M&N	.....	....	4
4s, Ref., 1919 op. '09. M&S	.....	.....	3⅞
Norfolk—			
4½s, Ref., '19 op. '09. M&S	90	94	....
Omaha—			
5s, June 1, 1905.....J&D	101⅜	102½	3·75
5s, Paving, 1905.... F&A	101½	102¼	3·75
5s, School Dist., 1908 J&J	103½	104⅛	4
5s City Hall, 1912...F&A	101½	109½	3·75
4½s, July, 1910.....J&J	103½	104½	3·75
4½s, 5, Oct., 1917.....A&O	107	108¼	3·75
4s, Funding, 1918 ..M&S	103	104	3·75
4s, Sch. D., Jan. 1, '19. J&J	100	101	3·95
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	102½	103	4
5s, June, 1915.....J&D	107½	109½	4
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	.....	.....	3·20
4s, Lib'y, July 1, 1911. J&J	.....	.....	3·25
Berlin—4s, Ref., 1917, M&N	104	.....	....
Claremont—4s, 1909. J&J	102	.....	....
Concord—4s, Jan. 1922. J&J	108	.....	....
3s, Ref. Wat., Nov '21. M&N	95	.....	....
Dover—4s, 1904 to '16 J&J	.....	.....	3·45
4s, Apr. 1, 1907.....A&O	101	.....	....
Haverhill—			
4s, Fdg., Dec., 1904 to '13	.....	.....	3·45
Keene—4s, July, 1904. J&J	101	.....	....
Laconia—4s, July, '21 J&J	106	.....	....
4s, 1940.....A&O	109	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	111	.....	....
4½s, Nov. 1, 1913...M&N	108	.....	....
4s, B'ld'g, Jan., 1917. J&J	105	.....	....
3½s, Fdg., Apr. 1, '19. A&O	100	.....	....
Nashua—			
4s, City, g., 1913.....J&D	103	.....	....
Portsmouth—			
4s, Nov., 1914.....M&N	104	.....	....
Rochester—4s, 1922. J&D	106	.....	....
Rockingham Co.—			
4s, Fg., July 1, 1905. J&J	100	.....	....
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist., 1903 to 1919.....M&N	.....	.....	3·45
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·75
Atlantic City—			
5s, 1925.....J&D	.....	.....	3 60
4½s, g., Water, 1926. J&J	.....	.....	3·60
4½s, Park, 1930.....J&J	.....	.....	3·60
4s, Water, 1930 .....J&J	.....	.....	3·60
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	.....	3·75
4½s, g., Wt., J'ly 1, '28. J&J	.....	.....	3·75
4s, g. Sewr, J'ly 1, 1928 J&J	.....	.....	3·75
Bayonne—5s, g., 1911. J&J	.....	.....	3 80
4½s, gold, Sept., 1916 ...	.....	.....	3 80
4s, g. Tax, 1909.....	.....	.....	3 80
Camden—7s, 1906... M&N	.....	.....	3 40
4½s, Water, Jan., '23 J&J	.....	.....	3·40
4s, Paving, 1929.. M&N	.....	.....	3·40
East Rutherford—4s, 1929	.....	.....	3·80
Elizabeth—			
4s, Adj., July 1, 1922. J&J	100	101	....
Englewood—3½s, 1930. J&D	.....	.....	3·50
Essex Co.—4s, 1926..F&A	.....	.....	3 40
4s, g., Park, 1938....F&A	.....	.....	3 40
3·65s, Park, '15 to 35. F&A	.....	.....	3 40
Franklin Township—			
4s, Road, 1903 to '29. J&D	.....	.....	3·80
Hackensack—4s, g., Sewer, 1904 to 1913.....F&A	.....	.....	3·75
Harrison—4s, 1930....J&J	.....	.....	3·75
Hoboken—			
4s, Refunding, 1919. F&A	.....	.....	3·40
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·50
4½s, Road, 1923.... J&J	.....	.....	3·40

Bonds.	Bid.	Ask.	To Net
Hudson Co. (Concluded)—			
4s, Road, 1927.....M&N	.....	.....	3·40
3½s, B'dge, '05 to 20. A&O	.....	.....	3·40
Jersey City—7s, 1905 Var	.....	.....	4
7s, Imp. & gen. City '06 J&J	.....	.....	4
7s, Water, 1908 .... M&S	.....	.....	4
6s, April, 1904..... A&O	.....	.....	4
6s, Float'g, Feb. '09 F&A	.....	.....	4
5s, gold, Assess., 24. M&N	.....	.....	4
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	4
5s, Assess, Apr. 1916. A&O	.....	.....	4
5s, Water, 1916 .... A&O	.....	.....	4
5s, Feb. 10, '04 to '12. F&A 10	.....	.....	4
4½s, Water, 1925. J&J	.....	.....	4
4s, g., Tax Arrear Dec. '03	.....	.....	4
4s, g, Library, Apr. '28. A-O	.....	.....	4
Long Branch—5s, '13 Opt..	.....	.....	5
Middlesex Co.—			
3½s, Bridge Jan., '22 to '31	.....	.....	3·40
Morris Co.—4s, 1935...J&J	.....	.....	3·40
Newark—			
7s, Water, May, 1905 M&N	.....	.....	3·25
6s, Corporate, 1908..F&A	.....	.....	3·20
4½s, Water, 1915...M&N	.....	.....	3·20
4s, Refund'g, 1923. M&S	.....	.....	3·20
4s, Water, Feb., 1922. F&A	.....	.....	3·20
4s, St. Imp., 1906...M&N	.....	.....	3·30
3½s, 1929.....J&D	.....	.....	3·20
3·35s, H. Sch., 1917. M&N	.....	.....	3·25
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....J&J	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1923 to '32. J&J	.....	.....	3·50
4½s, Sewer, 1915 to '21..	.....	.....	3·50
4s, June, '04 to '09. J&D	.....	.....	3·50
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·40
Paterson—5s, 1909...F&A	.....	.....	3·60
4½s, 1934.....	.....	.....	3·60
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·60
4s, Renewal, 1923.....	.....	.....	3·50
Perth Amboy—			
4½s, Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s, g., 1914 J&J	.....	.....	3·50
Rahway—4s, Adj. '22. M&N	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
4s, Funding, 1911...J&J	.....	.....	3·40
3½s, Sch., Nov 1. '29. M&N	.....	.....	3 40
Union Co. 4s, Oct. 1, 1942	.....	.....	3·40
Weehawken—			
4½s, Sch'l, Apr. 1, '11. A&O	.....	.....	3·75
West Hoboken—			
5s, Redem., Nov. '04. M&N	.....	.....	3·75
NEW MEXICO			
6s, Prov. d'bt, '19 op. 09 M&S	.....	.....	4
6s, Ref'g, 1923 op. '13. J&J	.....	.....	4
5s, Cas. def., '23 op. '03. J&J	.....	.....	4
5s, Milit. Inst. '25 op. 05 J&J	.....	.....	4
5s, Cap. Bldg. '25 op 15 M&N	.....	.....	....
5s, Ins. Asy., '25 op. 15. J&J	.....	.....	4
4s, Bldg., '29 op. '19.. M&N	.....	.....	4
Bernalillo County—			
6s, Fund'g, '25 op. '05. J&J	.....	.....	5
5s, 1931, optional 1921	.....	.....	4½
Chaves County—			
5s, 1931 op. 1921....M&S	.....	.....	4·30
Las Vegas —			
6s, Ref., '17 op. '07..J&J	.....	.....	4·25
Socorro Co.—			
5s, ref'g., '31, opt. '21. M&S	.....	.....	4·50
NEW YORK			
3½s, Park, 1907-8.... F&A	.....	.....	2·70
3s, g., Jan. 30, 1906...J&J	.....	.....	2·70
3s, g., Jan., 1912.....J&J	.....	.....	2·70
3s, g., 1913.....J&J	.....	.....	2·70
Albany—			
7s, P.O. site, M'y 1 '04 M&N	.....	.....	3·25
6s, Park, 1915 to '19 M&N	.....	.....	3·25
5s, W'sh. P. M'y 1, '20. M&N	.....	.....	3·25
4s, Park, 1904 to '17 M&N	.....	.....	3·25
Auburn—			
3½s, May, 1914 to '25. J&D	.....	.....	3·30
3s, S. C. RR., 1906...M&S	.....	.....	3·30
Bergen—			
4½s, Oct., 1903 to 1907..	.....	.....	3·40
Binghamton—			
4s, C. H., 1928 & '29. F&A	.....	.....	3·50
3½s, Bdg., 1935.....F&A	.....	.....	3 50
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·25
7s, Bridge, '15 to '24. J&J	.....	.....	3·25
6s, Park, 1924.....J&J	.....	.....	3·25
5s, Bridge, 1919.....J&J	.....	.....	3·25
4s, Bridge, 1926.....J&J	.....	.....	3 25
4s, School, 1920.....J&J	.....	.....	3·25
4s, Water, Jan. 1, '14. J&J	.....	.....	3 25
3½s, g., 1911. Ex'pt. J&J	.....	.....	3·25
3½s, g., 1904 to '37 J&J	.....	.....	3 25
3½s, g, July 10, 1925. J&J	.....	.....	3 25
3½s, gold, 1927.....J&J	.....	.....	3·25
3½s, g, July 10, 1934. J&J	.....	.....	3·25
3½s, gold, 1936.....J&J	.....	.....	3·25
3s, Water, 1905.....J&J	.....	.....	3 25
3s, Bridge, 1925.....J&J	.....	.....	3·25
Buffalo—			
7s, 1924 & 1925.....J&J	.....	.....	3·25
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·25
4s, Sewer, May 1, '13. M&N	.....	.....	3·25
3½s, Oct., 1917..... A&O	.....	.....	3·25
3½s, Park, Reg., 1927 F&A	.....	.....	3 25
3s, Road, 1913 ..... J&D	.....	.....	3·25
Cohoes—			
7s, J'ly 1, 1904 to '13. J&J	.....	.....	3·60
4s, July 1. 1920.....J&J	.....	.....	3·60
College Point—¶			
7s, July, 1904 to '13. J&J	.....	.....	3 50
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3 50
4s, Reg. May 1, '10. M&N	.....	.....	3 50
3½s, Redempt'n, '12 to '21	.....	.....	3 50
Far Rockaway—¶			
5s, Imp., 1904 to '21. J&J	.....	.....	3 50

* Flat price.

¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Flatbush ¶—6s, 1911..M&S	.....	.....	3·50
Fulton—			
3·40, Wat., '05 to '29.J&D	.....	.....	3·60
Hempstead—¶			
4s, g., 1923..... J&J	.....	.....	3·30
Hornellsville—			
3½s, Water, 1921...F&A	.....	.....	3·60
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3·30
Jamestown-4s, Water, Mar. 20, 1943.....A&O	.....	112	3·45
Kings Co.—¶			
4s, Park, May 1, '05 to '44.	.....	.....	3·20
4s, Highway, 1940...J&J	.....	.....	3·20
Kingston—			
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·30
3½s, g., Wat., '12 to36A&O	.....	.....	3·30
3s, Rfd., Jan. 15, 1914. J&J	.....	.....	3·30
Long Island City—¶			
7s, Sept. 1, '03 to '14. M&S	.....	.....	3·40
6s, Feb. 1913 to '19. F&A	.....	.....	3·30
5s, June, 1909.....J&D	.....	.....	3·30
4½s, May 1, 1910...M&N	.....	.....	3·30
4½s, 1903 to 1923..M&S	.....	.....	3·30
4s, Water, Sep. 1, '20. M&N	.....	.....	3·30
3½s, Wat., May 1, '20. M&N	.....	.....	3·30
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·45
Mount Vernon—			
4s, School, '09 to '17. M&N	.....	.....	3·40
3½s, Road, 1928....F&A	.....	.....	3·40
Nassau County—			
3½s, B'ld'g, 1930 ..M&S	.....	.....	3·25
Newburg—4s, 1912... F&A	.....	.....	3·30
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·30
New Rochelle—			
3½s, 1903 to 1906..M&N	.....	.....	3·40
3½s, 1904 to 1933...J&D	.....	.....	3·40
New York City—			
7s, W. Farms..'03 to 2147	.....	.....	3·30
7s, Morrisania. 1916 to '80	.....	.....	3·30
6s, Williamsbridge Hig'y, May, 1909 to '44..M&N	.....	.....	3·30
5s, Dock, 1908.....M&N	.....	.....	3·30
5s, g., Dock, 1928..M&N	.....	.....	3·30
4s, Exempt, 1913..M&N	106	.....	....
3½s, Pk., Nov 1, 1913 M&N	.....	.....	3·30
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·30
3½s, Exmt., Oct. '15. M&N	.....	.....	3·30
3½s, Exmt., 1922..M&N	.....	.....	3·30
3½s, g., D'k, '27, Ex..M&N	.....	.....	3·30
3½s, g., Ex., 1941...M&N	.....	.....	3·30
3½s, R. T., '48-'50...M&N	.....	.....	3·30
3½s, g. Exmt. 1952, M&N	.....	.....	3·30
3·30s, Co., '17-'21, Ex. J&J	.....	.....	3·30
3s, Water, 1904, Ex. A&O	.....	.....	3·30
3s, Armory, '09, Ex. M&N	.....	.....	3·30
3s, School, 1913 ....M&N	.....	.....	3·30
3s, g., Street, 1916. M&N	.....	.....	3·30
3s, g. Dock, 1924, Ex. M&N	.....	.....	3·30
3s, g., R. T., 1950, Ex. M&N	.....	.....	3·30
2½s, Park, Ex., 1909. M&N	.....	.....	3·30
Niagara Falls—4s, May, '13	.....	.....	3·45
4s, Police, Feb., 1914....	.....	.....	3·45
North Tonawanda—			
5s, Sewer, 1911.....M&S	.....	.....	3·45
4s, Wat., 1924.....A&O	.....	.....	3·45
Nyack—4s, g., Water, 1927	.....	.....	3·45
3½s, June, 1914 to 1923.	.....	.....	3·45
Oneida Co.—			
3½s, Feb., 1914 to 1928.	.....	.....	3·40
Onondaga Co.—			
3s, July 1904 to 1929. J&J	.....	.....	3·40
Oswego—			
3½s, 1904 to 1922..A&O	.....	.....	3·55
Poughkeepsie—			
4s, Bounties, 1905..M&S	.....	.....	3·25
3½s, Sewer, 1905....F&A	.....	.....	3·25
3s, Bounties, 1907..M&S	.....	.....	3·40
Queens Co.—4s, 1917. J&D	.....	.....	3·20
4s, 1927.....J&D	.....	.....	3·20
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3·20
4s, g., July, 1, 1921..J&J	.....	.....	3·20
Rochester—4s, 1922...J&J	.....	.....	3·35
3½s, Ref'g RR., 1913. F&A	.....	.....	3·35
3½s, Impr., Oct., '19. F&A	.....	.....	3·35
3½s, Ref., '33, op. '13. J&J	.....	101¼	....
3½s, B'dge, Sep. 1, '21. J&J	.....	.....	3·35
Rockland Co.—			
5s, Reg., Mar., 1910..J&J	.....	.....	3·35
4½, Mar., 1903 to '05 A&O	.....	.....	3·50
3½s, Fund., '14 to '24. J&D	.....	.....	3·35
Rome—4s, Apr. 15. '21. J&J	.....	.....	3·30
Saratoga Co.—			
3½s, Feb., 1909 to 1913.	.....	.....	3·45
Schenectady—			
4s, W., N'v'l, '08 to '15 M&N	.....	.....	3·50
3s, Water, 1911.....F&A	.....	.....	3·50
Syracuse—			
4½s, Water, 1920....J&J	.....	.....	3·35
4s, Rfdg., 1929.....J&D	.....	.....	3·35
3½s, Water, 1928....J&J	.....	.....	3·35
3s, Wa., July 1, 1920. J&J	.....	.....	3·35
Troy—			
4½s, Aug., 1'03 to '04. F&A	.....	.....	3·40
4s, June 2, 1904.....J&D	.....	.....	3·40
3½s, Ref, 1905 to '14. F&A	.....	.....	3·30
Utica—			
4s, Jan., 1904 to 1919....	.....	.....	3·30
Watertown—			
3½s, Sewer, '11 to 27. M&N	.....	.....	3·30
Westchester Co.—			
4s, 1904 and 1905....J&D	.....	.....	3·50
3½s, June, 1927.....J&D	.....	.....	3·30
White Plains—			
4s, 1914 to 1928....F&A	.....	.....	3·50
3½s, Water, 1930....J&J	.....	.....	3·50
Yonkers-4s, '04 to '25..M&S	.....	.....	3·40
4s, Water, 1917.....A&O	.....	.....	3·40
3½s, May, '10 to '24. F&A	.....	.....	3·40
NORTH CAROLINA			
4s, Renewal, 1910.....J&J	* 104	105	....
4s, Jan. 1, 1913.....J&J	105½	106¼	....
6s, Constr'ction, 1919 A&O	132	134	....
Asheville—6s. 1916....J&J	...	115	....
5s, July, 1911.....J&J	105	107	....

Bonds.	Bid.	Ask.	To Net.
Charlotte—5s, 1929....J&J	.....	.....	....
4½s, June 10. 1933. J&J	.....	105·09	4·20
Durham—4½s, J'y 1, '41 J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	.....	4
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·50
Raleigh—6s, 1907.....J&J	108¼	110½	....
5s, 1927.....A&O	.....	.....	....
4s, July 1, 1929.....J&J	100	.....	....
Reidsville—			
5s, g., Water, May 1. '29. M	.....	.....	5
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	....
Wilmington—			
5s, Fund., Jan. 1922. J&J	106	.....	....
4s, g., Ref., J'ly 1, 1929 J&J	100	102½	....
Wilson Co.—			
5s, C't Ho., '16, op. '06. J&J	.....	.....	....
NORTH DAKOTA			
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·50
4s, Ref., July 1, 1914..J&J	.....	.....	3·50
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·50
4s, Refund'g, July 1, 1923.	.....	.....	3·50
Bismarck—			
4½s, 1911, '16 & '21..M&S	.....	.....	4
Burleigh Co —			
4½s, Oct. 15, 1918.....	.....	.....	4
OHIO			
5s, B'd of Agri., Sept. 1 1903 to 1911.....M&S	.....	.....	3·75
Akron—			
5s, Impt, 1904 .....J&J	.....	.....	3⅞
4s, Refg., 1911 .....M&S	.....	.....	3⅞
Auglaize Co.—			
5s, Bridge, 1904 to 1913	.....	.....	3·70
Avondale (in Cincinnati)—			
5s, June, 1916.....J&D	.....	.....	3·50
4s, D, April, 1923...A&O	.....	.....	3·50
Bowling Green—			
5s, Ref'g, 1908 to '17. M&S	.....	.....	4
Butler Co.—			
4½s, Replen. '04 to 18 M&N	.....	.....	3·60
4½s, B'dge, '21 & '24. J&J	.....	.....	3·60
Caldwell—			
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '04 to 10. A	.....	.....	3·85
Canton—			
4½s, Dec., 1903 to 1910.	.....	.....	4
4s, Imp., 1904 to '10. A&O	.....	.....	4
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·50
7s, Nov., 1908.....M&N	.....	.....	3·50
6s, gold, May, 1906. M&N	.....	.....	3·50
6s, Aug., 1909 ..... F&A	.....	.....	3·50
5s, Sew., May, 1909. M&N	.....	.....	3·50
5s, 1930, op. 1910...M&N	.....	.....	3·50
4s, 1930, op. 1911...J&J	.....	.....	3⅜
4s, S. F., 1941 op. '21. J&J	.....	.....	3⅜
3·65 g., Feb., 1937...F&A	.....	.....	3⅜
3½s, 1938 op. 1918...F&A	.....	.....	3⅜
3½s, Ext. to 1940....J&J	.....	.....	3⅜
3½s, Ref., 1952, op. '32 J&J	.....	.....	3⅜
3s, Wat., 1939 op. '19 F&A	96	.....	....
Cleveland—			
6s, B'd of Ed. '07 to 16 M&S	.....	.....	3·60
5s, Viad., June, 1907. J&D	.....	.....	3·60
5s, Library, 1918...A&O	.....	.....	3·60
4s, Sewer, 1910.....A&O	.....	.....	3·60
4s, Apr., 1921.....A&O	.....	.....	3·60
4s, Sewer, 1922.....J&D	.....	104⅜	3·65
4s, Sewer, 1925.... J&D	.....	105¼	3·65
4s, Elec. Lgt., 1925. J&D	.....	105¼	3·65
4s, Park, 1931 .....A&O	.....	.....	3·60
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·50
4½s, Gen. imp., 1919. J&J	.....	.....	3·50
4½s, Wat., 2dser., '22 A&O	.....	.....	3·50
Columbiana Co—4s, Fund., July 20, 1904 to '11, J&J	.....	.....	3·70
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·70
5s, Fire Dep't, 1904. J&D	.....	.....	3·70
5s, Water, Ap. 1, '07. A&O	.....	.....	3·70
4½s, Sewer, 1921 ...M&S	.....	.....	3·70
4s, F. D., June 1, '16. J&D	.....	.....	3·70
4s, Dec. 1, 1927.....J&D	.....	.....	3·70
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·70
4s, Fund., '06 to '26. A&O	.....	.....	3·70
Dayton—5s, Sch., '06. F&A	.....	.....	3·70
5s, April, 1915.....A&O	.....	.....	3·70
4½s, Wat., '03 to '04. F&A	.....	.....	3·70
4s, School, '11 & '12. J&J	.....	.....	3·70
3½s, Wat., '04 to '15. J&D	.....	.....	3·70
Defiance—			
5s, Ref., 1904 to '12. M&S	.....	.....	4·10
Delphos—5s, '16 to '20. A&O	.....	.....	4·20
East Liverpool—			
4s, Refdg, '40 op. '20. J&J	.....	.....	4
Elyria—			
4s, Wat., 1909 to '23. F&A	.....	.....	3⅞
4s, Water, '24 to '38. J&D	.....	.....	3⅞
Erie Co—4s, 1909, opt. J&J	.....	.....	3⅞
Findlay—			
6s, Fund, 1903 to '07. J&D	.....	.....	4
6s, Wter Sep. 1, 1907. Sep. 1	.....	.....	4
5s, Water, Mar. 1, '08. M&S	.....	.....	4
4s, St. Imp., 1905.....	.....	.....	3⅞
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	4
6s, School, 1904.....M&S	.....	.....	4
Franklin Co.—			
6s, Road, Sep. 1, '05, M&S	.....	.....	3·70
4½s, May 1, '04 to '08. M&N	.....	.....	3·70
4s, Bridge, '04 to '19. A&O	.....	.....	3·70
Gallia Co.—5s, Jan., 1909.	.....	.....	3·80
5s, Road, July 28, '19. J&J	.....	.....	3·80
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	4
4s, Redemption, 1920	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·70
4½s, 1905 to 1914. July 1	.....	.....	3·70
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·50
4s, C. H., June, 1936. J&D	.....	.....	3·50
4s, Pike & Brdg, 1918. F&A	.....	.....	3·50
Jackson Co.—4s, 1915. A&O	.....	.....	3·75
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	4·10
Lima—			
5s, Impt., 1904 to '09. J&J	.....	.....	4
4s, Sewer, '04 to '25. A&O	.....	.....	4
3½s, Refg., Apr., '30 A&O	.....	.....	4
Lorain—			
6s, Pav., 1903 to '05..F&A	.....	.....	4·10
5s, Riv. Im., '18 to 32. J&J	.....	.....	4·10
Lucas Co.—			
4½s, Road, '04 to' 11. J&J	.....	.....	3·75
4s, Court-house, '44. M&S	.....	.....	3·75
Madison Co.—			
6s, Sept. 10, '04 to '04. M&S	.....	.....	3·75
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	.....	3·75
Marietta—			
6s, g., 1903 to 1904. A&O	.....	.....	4
5s, Paving, 1906.....A&O	.....	.....	4
Marion—6s, 1910.....M&S	.....	.....	4
5s, Sewer, '03 to '17. M&S	.....	.....	4
Martin's Ferry—			
6s, Pav., Sept. 1, '03 to '04	.....	.....	4·20
5s, Sch., 1926 to '44. M&S	.....	.....	4·20
Mercer Co.—			
6s, Sept., 1903 to 08 M&S	.....	.....	3·75
Miami Co.—5s, Bridge, J'ly 1, 1904, to 1908. J&J	.....	.....	3·75
Middletown—			
4s, Park, 1930 op. 20 F&A	.....	.....	3·75
Montpelier—			
6s, Wat. & Lt., 1920 to '29	.....	.....	4·25
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4·25
Norwood—6s, 1904 to 1908	.....	.....	3·75
5s, Sept. 1, 1915.....	.....	.....	3·75
4½s, Road, 1903 to 1909.	.....	.....	3·75
Oberlin—6s, 1904.....F&A	.....	.....	4
Ottawa Co.—6s, '04-'18 F&A	.....	.....	3·80
Pomeroy—6s, 1914. ....M&S	.....	.....	4·10
5s, Refund'g, 1917..M&S	.....	.....	4·10
4½s, Ref'd'g, 1917.. M&S	.....	.....	4·10
Portsmouth—			
5s, Water, 1906.....M&N	.....	.....	3⅞
4½s, Sch., May, '04 to '07	.....	.....	3⅞
Preble Co.—6s, Bridge, J&J, 1903 to 1913....J&J 16	.....	.....	3·75
St. Marys 6s, Imp., '08. M&S	.....	.....	4·10
Sandusky—			
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3⅞
4s, Pavg, 05 to '10'..M&S	.....	.....	3⅞
Shelby—5s, '04 to '14. J&D	.....	.....	4·10
Shelby Co—6s, '04 to '09 J&J	.....	.....	3·80
Springfield—			
6s, Aug. 1, '04 to '10. M&S	.....	.....	3·60
5s, Fire Dep. '15 to '21. M&S	.....	.....	3·60
Stark Co.—5s, 1912.....M&S	.....	.....	3·75
Steubenville—4s, 1924 M&S	.....	.....	3·80
Sycamore—5s, Water and Light, 1904 to 1920. M&S	.....	.....	4·10
Tiffin—4s, Sept. 1, '15. M&S	.....	.....	4·15
Toledo—			
5s, May 1, 1911 ....M&N	.....	.....	3·75
4½s, Oct., 1919.....A&O	.....	.....	3·75
4½s, Sch., Feb. 17. '16 F&A	.....	.....	3·75
4s, Park, July 1 '42. J&J	.....	.....	3·75
3½, Ref'g, 1930.....M&N	.....	.....	3·75
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·75
Westwood (in Cincinnati)—			
6s, 1909.....F&A	.....	.....	3·50
5s, Sidewalk, 1925...M&S	.....	.....	3·50
Youngstown—			
5s, Park, Mar. 1, '14. J&J	.....	.....	3·55
5s, Fire, Oct, '03 to '17. A&O	.....	.....	3·55
5s, Sc. Dis., '07 & '08. M&S	.....	.....	3·55
Zanesville—4½s, 1909. A&O	.....	.....	3·60
OKLAHOMA			
Canadian Co.—			
4s, C't H. '23 to '32..F&A	.....	98·06	....
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	100	....
El Reno—			
6s, School, Mar. 28, 1919	.....	112	....
5s, Ref'g, 1920 to '29. J&D	.....	104·50	....
Logan Co.—			
5s, Ref., 1919 op. '09. J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	107	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec., 1904. J&J	.....	100	....
6s, Fund'g., 1919 to 1922	.....	112	....
Payne Co.—			
4½s, Ref'g, '20 to '29. A&O	.....	103	....
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108¼	....
OREGON			
Astoria—			
5s, g., Water, 1925..J&J	.....	111	4·25
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3·85
6s, Sch. Dist., 1913...A&O	.....	.....	3·85
5s, g., C. H., 1923...J&J	.....	.....	3·85
5s, g., Wa., J'ly 1, 1923. J&J	.....	.....	3·85
5s, g., Bridge, 1925. A&O	.....	.....	3·85
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	.....	.....	3·85
Union Co. Sch. Dist. No. 1—			
5s g., 1919 op. '09...J&D	.....	.....	4
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb. 1912. F&A	109	.....	....

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
3½s,Fund.,Feb.,1912.F&A	.....	.....	3
Allegheny—			
4s, 1903 to 1919.....Var.	.....	.....	3·25
4s,'07, '12,'17 & '27.J&J	.....	.....	3·25
3½s, 1903 to 1931..A&O	.....	.....	3·25
Allegheny Co.—			
5s,Comp.,1913 to '40.J&J	102½	.....	....
4s, Riot, 1906 opt...J&J	102	.....	....
3½s, var. 1903 to '32.var.	.....	.....	3·20
Braddock 4½s, '03 to 16M-S	.....	.....	3·90
4½s, 1903 to 1930..A&O	.....	.....	3·50
Bradford—4s,'06,'16 & '26.	.....	.....	3·90
Chester—4s,Sch.,1914.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20
Dunmore8.Dist.4s,'07to'22	.....	.....	3·60
Erie—			
4s, Pav.,'21, opt.'11.July	.....	107	3·20
Harrisburg—			
4s, City, July 1.1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921...J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster—			
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·15
4s, Dec., '03 to '04...J&J	.....	.....	3·15
3½s, Dec.,'04 to '24..J&J	.....	.....	3·15
3½s, Dec. 31, 1906..J&J	.....	.....	3·15
3½s, Dec.,1907 to 26.J&J	.....	.....	3·15
3½s, Water, 1931.....J&J	.....	.....	3·15
3s,Nov.1,1903to'19.M&N	.....	.....	3·15
Pittsburgh—			
7s, Fund. debt, 1909.J&J	.....	.....	3·20
6s, Water, Jan.,1908.J&J	.....	.....	3·20
5s,Fund.debt imp.'13J-D	.....	.....	3·20
4½s, School, July, 1919..	.....	.....	3·20
4s,Comp., Jan.,1915.J&J	.....	.....	3·20
3½s, Ref.,Apr.,'04 to '09.	.....	.....	3·20
3½s, April, 1930.....A&O	.....	.....	3·20
Reading—4s,'04 to 24.A&O	.....	.....	3·20
4s, Apr., 1918.....A&O	.....	.....	3·20
Schuylkill Co.—			
4s, Oct. 1,'16 op.'06.A&O	.....	.....	....
3s, Jan. 1, 1921 opt..J&J	.....	.....	3
Scranton—			
4½s, School, 1920...J&D	.....	.....	3·35
3½s, June, 1915.....J&D	.....	.....	3·35
Steelton—			
3½s,Sch.Dist.,1930.J&D	.....	104¾	3·25
Wilkes-Barre—			
3½s,R'f'g.,'05 to 29.F&A	.....	.....	3·15
Williamsport—			
3½s,Ref.,'29 op.'09.M&S	.....	103·69	....
RHODE ISLAND			
3½s, g., S. H.,1934.....J&J	.....	.....	3·25
3s, State H., July, '38,A&O	98	.....	....
Bristol—3½s, g., '30...M&S	100	.....	....
Burrillville—			
4s, g.,Impt., 1922.....J&J	106	.....	....
Cranston—4s,g.,'39..M&N	.....	.....	3·45
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	109	.....	....
Lincoln—4s, 1928,.....A&O	106	.....	....
Newport—			
4s, g., Park, Feb., 1927..	107	.....	....
4s, May 15, 1948...M&N	111	.....	....
Pawtucket—			
4s, g., July, 1910.....J&J	101	.....	....
4s, g., May, 1937...M&N	108	.....	....
Providence—			
5s, g., July, 1906.....J&J	.....	.....	3·25
4s, g.,Park, July,'21.J&J	.....	.....	3·25
4s, g., Apr., 1927...A&O	.....	.....	3·25
3½s, g., Wat., 1916.M&S	.....	.....	3·25
3½s, g. Sewer, 1928.A&O	.....	.....	3·25
3½s,Sch.& Br.,1929.M&N	.....	.....	3·25
3s, Sew. & Imp., '29.M&N	.....	.....	3·25
Warren—			
4s, Oct., 1903 to 1922....	.....	.....	3·45
Westerly—			
4s, g., Sept., 1927...M&S	107	.....	....
3½s,Water, Feb.,'29.F&A	100	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919.A&O	105	.....	....
3½s,Wat.,May1,'31.M&N	100	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	117	....
4½s, Refund'g, 1933...J&J	114½	.....	....
Aiken—4½s, 1949.....J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	111	.....	....
4½s, 1928.....A&O	107	.....	....
4s, Jan & July,1909.J&J	101	.....	....
Chester—			
5s, 1937 op. 1917....J&J	.....	.....	4·25
SOUTH DAKOTA			
4½s, Ref'd., May 1.'07.J&J	.....	.....	3·35
4s, Ref'd'g, Sept.,1909.J&J	.....	.....	3·60
3½s, Ref'd'g, Nov., '12.J&J	.....	.....	3·35
Aberdeen—5s,1915.....J&J	.....	.....	4·25
5s, Oct. 1, 1903 to 1918..	.....	.....	4·25
Custer Co.—			
6s, Ref., Apr.,1920 op.'10	.....	.....	4·75
Faulk Co.—6s, 1915..S.an.	.....	.....	4·75
Hanson Co.—6s, 1906..J&J	.....	.....	4·75
Marshall Co.—6s, 1915.J&J	.....	.....	4·75
Mitchell—6s, 1914.....A&O	.....	.....	4·75
Watertown—6s, 1909..J&J	.....	.....	4·75
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, Jan.1, '12	90	.....	....
4½s,Penitent.,Oct.'13.A&O	.....	.....	....
4½s, Redemp., 1913..A&O	.....	.....	....
4s, Redemption, 1907.A&O	.....	.....	....
3s, Settlement (100)...J&J	* 94	.....	....
3s,Settle't (1000),1913.J&J	* 95½	99	....
3s, Scrip.....	110	.....	....
Chattanooga—6s, '09..A&O	110	112	....
Davidson Co.—			
5s,Asyl.,'03,'08 &'13J&J	102	.....	....
4½s, 1915.....J&J	102	.....	....
Hamilton Co.—			
5s, B'dge, Oct. 1,'09.A&O	.....	.....	....
Knoxville—			
6s, 1915	.....	.....	....
5s, g., Imp., 1921...A&O	.....	.....	....
4s, Funding, 1929...J&D	.....	.....	....
4s, Hosp.,June1,'29.J&D	.....	.....	....
Memphis—			
6s, Comp., 1915.....J&J	* 120	122	....
6s, Comp., Flip. '07...J&J	* 105	106	....
5s,Market,1917,'22 &'27	* 110	112	....
4½s, Refdg., g., 1926.J&J	* 110	112	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s,Water, 1911.A30&O30	.....	.....	4
6s,Water, 1913.A30&O30	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec., 1911.J&D	.....	.....	4
5s, Water, 1921.....J&D	.....	.....	4
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s,Str.& Sewer,1926.J&J	.....	.....	....
North Knoxville—			
5s, 1919.....M&S	.....	.....	....
Sevier Co.—5s, July, 1913.	.....	.....	....
TEXAS			
Austin—Refunding 3s,July 1, 1931.....J&J	70	78	....
Bell County—5s,1909.Apr.	104	106	4
Bexar Co.—			
6s,Ct.H.Feb.,'34 op.'04.A	100	104½	4
5s,Ref., Jan., 1939 op.'09	.....	.....	....
4½s,1939 op. '09.Apr.10	.....	.....	4
Brazoria Co.—			
5s, Ct. H. 1919 op. 1902..	100	.....	....
Dallas—			
7s, RR., Apr., 1904..A&O	.....	.....	4·50
6s, Funding, 1917..A&O	.....	.....	4·50
5s, Water, 1917.....J&J	.....	.....	4·50
5s, June 1, 1931.....J&D	.....	.....	4·50
5s, Fd., July, 1931...J&J	.....	.....	4·50
5s,g.,Aug., 1928....F&A	.....	.....	4·50
4s, Water, 1940.....J&J	.....	.....	4·50
3½s,g.,Aug.1,1939.F&A	.....	.....	4·50
Denison—6s, 1904.....J&J	100	.....	....
5s, 1912.....J&J	.....	.....	4½
El Paso 5s, '29 op. '14.F&A	.....	.....	4½
5s, Water, 1919 op.'09..F	.....	.....	4½
Fort Worth—			
6s, Water, 1922.....F&A	100	.....	....
5s, Ref., 1920.....J&J	97	.....	....
4s, Ref'd'g, 1941.....J&J	98	100	....
Galveston—			
5s, F'd'g, '15 op.'05.M&N	65	75	....
5s, Wat., 1928 op.'08.J&J	65	75	....
5s, Lim. debt, Sep. 1, '21.	65	75	....
5s, Lim. debt, June1,'23.	65	75	....
5s, Lim. debt, 1927.....	65	75	....
Houston—			
6s, Funding, Jan.'12.J&J	107	109	....
5s, Comp.,July,1918.J&J	104	106	....
5s, Ref., Jan.1, 1923.J&J	106	108	....
5s, Sew.,Nov.15,'39.M&N	106	.....	....
Lavaca Co.—			
5s, 1904 to 1937, Apr. 10	100	.....	....
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	4
Paris—6s, 1912 to '37...J&J	.....	.....	4
5s, Imp., June ,1930.J&J	.....	.....	4
San Antonio—			
6s,g.,F'd., '15 op.'05.J&J	.....	.....	4½
5s, 1917.....F&A	.....	.....	4½
4½s, Impt., 1921. M&N	.....	.....	4½
Sherman—6s, Ref.'12.A&O	.....	.....	4½
6s, Funding, 1930..A&O	.....	.....	4½
6s, Water, July, '36.A&O	.....	.....	4½
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	108	110	....
5s, Imp., 1920 .....M&S	107	109	....
Waller County—			
4½s, Ref, '18 op. '08.A&O	100	.....	4½
U. S. OF MEXICO			
See Foreign Gov'ts., page 51.			
UTAH			
5s, Territorial, 1912...J&J	.....	.....	3·25
3½s, Refund'g, 1920...J&J	.....	.....	3·75
Logan—5s, g., '07..Jan. 31	.....	.....	3·75
Ogden—6s, g., 1911 op.....	.....	.....	3·85
5s, 1913.....M&N	.....	.....	3·75
4½s, 1918 op. 1908..F&A	.....	.....	3·80
4s,Ref.Sch.,'22 op.'12J&J	.....	.....	....
4s, Ref'g,'21, op.,'11.J&D	.....	.....	3·75
Salt Lake City—			
5s,Gen. f'd.,'12 op.02.J&J	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s, Sch. Dist., 1913..F&A	.....	.....	3·75
4s, Ref., Jan., 1921 J&J	.....	.....	3·70
4s, W't'r, '20 op. '10.A&O	.....	.....	3·70
Salt Lake County—			
5s, Fd., 1916 op. '06.F&A	.....	.....	4
Weber Co.—			
5s, June, 1912 op. '02 J&J	.....	.....	4·50
VERMONT			
6s, Agric. Col., 1910..J&D	116	.....	....
Barre—4s, Water, '21.J&D	.....	.....	3·45
3½s, 1922, op. 1918.J&J	.....	.....	3·45
Bennington—			
4s, July 1,1917.....J&J	.....	104½	3·60
Brattleboro—4s, 1904...J&J	100	.....	....
4s, Jan. 1, 1918.....J&J	105	.....	....
Burlington—4s, 1908..J&J	101	.....	....
Middlebury—			
4s, 1941 op. 1921...M&N	.....	.....	3·50
Newport — 4s, g., Water. June 1, 1920.....J&D	106	.....	....
Poultney—			
4s, June 1, 1910 to 1918.	.....	.....	3·50
Rockingham—			
4s,Jan.,1904 to 1917.J&J	.....	.....	3·45
Rutland—4s,g., 1926.M&N	.....	.....	3·45
VIRGINIA			
3s, New, c., 1932.....J&J	* 93½	93⅝	....
2 3s, Funded debt, '91.J&J	* 93⅜	94	....
6s, deferred ctfs., 1871....	*	.....	....
Brown Bros. certfs.....	* 7	.....	....
Danville—8s,'04 to '11.J&J	.....	.....	....
5s, Nov. 1, 1927...M&N	.....	.....	4
4s,Street Im.,Jly,'29.J&J	.....	.....	3·75
Lynchburg—			
8s, 1904, '05 & '07...J&J	.....	.....	4·75
6s, 1915.....J&J	.....	.....	4·75
5s, Perm. imp.,1916.J&J	.....	.....	4·75
4½s, Refunding,1927....	.....	.....	4·30
4s, Refdg., 1935....M&S	.....	105¾	3·70
Manchester—5s, 1931.J&J	.....	.....	4·55
Newport News—			
4½s, 1928 op. 1918..A&O	.....	.....	3·80
4s,Pav'g & Ref'g,'41.M&N	.....	103½	3·82
Norfolk—			
6s, Renew'l, Jan.,'14.J&J	108	112	....
5s, Renewa'.Ap.,'11.A&O	105	106	....
4s, 1930.....M&S	100	102	....
4s, General, 1929...M&N	100	102	....
Petersburg—			
8s, 1903.....M&N	.....	.....	....
6s, 1905.....F&A	.....	.....	....
Richmond—			
8s, 1904 to 1909.....J&J	128	.....	....
6s, 1904 to 1914.....J&J	118	.....	....
5s, 1920 to 1922.....J&J	116	.....	....
4s, Jan. 1, 1924 to'26.J&J	106	107½	....
4s, Refd'g, reg.1929.J&J	106	107½	....
WASHINGTON			
3½s,Fund.,Apr.1905,Apr.1	.....	.....	3·75
Clallam Co.—4½s, '21 M&N	.....	.....	4·25
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g,Sept.1,1920..M&S	.....	.....	4
Lincoln Co.—6s, 1912.Sept	.....	.....	4
Pierce Co.—			
6s,Fund.,'11,op.'01,Ju'e1	.....	.....	4
6s, Apr., 1914, op. '04..A	.....	.....	4
5s, May 2, 1912.....May	.....	.....	4
Pierce Co. Sch. Dist. No. 10—			
4½s, ref'd'g, 1920..F&A	.....	.....	4
Seattle—			
5s,F'dg,g.,July,1913.J&J	.....	.....	3·90
5s, g., Gen., 1912...A&O	.....	.....	3·90
4s, Library, Oct. 15,1922	.....	.....	3·90
Spokane—6s,Wat'r,'11A&O	.....	.....	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s,g.,Ref'd'g,Sept.1,1914	.....	.....	4
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	4·25
4s, ref., 1921, op.'11.J&D	.....	.....	4
Stevens Co.—			
4½s,fund.'22,op.'12.M&S	.....	....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
4½s,F'dg.,'22,op.'12.J&J	.....	.....	4
Whitman Co.—5s,1912.Apr	.....	.....	4
WEST VIRGINIA			
Charleston—			
4½s, Sch. Dist., '29 op. 19.	.....	.....	3·75
4s,Sept.1,'22,op.12 Sept.1	.....	.....	3·70
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg—			
5s, Park, June 1,'16.June	.....	.....	4
Wheeling—			
6s, Bdge.,Nov.,1924opt.N	.....	.....	4
5s, City, July 1, 1919...J	.....	.....	4
4½s,Bridge, J'ly 1,1924.J	.....	.....	3·70
4s, Ref., '12 to '36..July 1	.....	.....	3·70
WISCONSIN			
Bayfield Co.—			
5s, g., July, 1915...A&O	.....	.....	4
Burlington 5s, Sch., 1906.F	.....	.....	4½
Green Bay—			
5s, 1904 to 1917.....J&J	.....	.....	3·75
4s, Ref'g, 1904 to '20.J&J	.....	.....	3·30
Kenosha—			
3½s, 1919 op. 1909..J&J	.....	.....	3·25
LaCrosse—5s,'15op.'05J&J	.....	.....	3·20
3½s, Ref'd'g, 1919..A&O	.....	.....	3·30
Milwaukee—			
5s, July 1, 1907 .....J&J	.....	.....	3·45
5s,Liby&Mu.'04to'17J&J	.....	.....	3·45
4s, Wat., 1904 to '07.J&J	.....	.....	3·45
3½s, Jan.,1904to'21.J&J	.....	.....	3·45
Milwaukee Co.—			
5s, Build.,July 1,'07.J&J	104	.....	....
5s, School, July 1,'14.J&J	108	.....	....
Racine—			
5s, Adjust., 1912....Apr.	.....	.....	....
4s,School,June1,'13.J&D	.....	.....	3·25
3½s, Sch., 1919...July 1	.....	.....	3·25
South Milwaukee—			
5s,Wat'r,Oct.1,1913A&O	.....	.....	4
WYOMING			
6s, Cap., 1904 to '11.Jan 1	.....	.....	3·50
6s, Univer. Build'g, 1904 to 1911.....Jan. 1	.....	.....	3·50
Cheyenne—			
5s, Ref., 1909 to '29.Jan.3	.....	.....	4·00
5s, Refg.,'31, opt.'11F&A	.....	.....	4·00
Evanston—5s, 1930 op. '10.	.....	.....	4·70
Lusk—			
6s,Water, '32,op.'12,Jan.	.....	109	....
Uinta County—4½s,Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price. † Sale price.

BANKS AND TRUST COMPANIES.

Quotations for the stocks of banks and trust companies are given per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.

Prices marked thus (*) indicate sales. The dagger (†) prefixed to a price indicates that the figures show the book value.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	Pr	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	46,358	1,293,623	100	125	130
Ala. Trust & Sav. Co.	100,000	18,000	250,000	100	115	.....
Amer. Tr. & Sav. Bk	a100,000	New Org	anization.	100	110	.....
Birmingh'm Tr. & Sav	500,000	192,988	2,803,192	100	155	170
First National Bank	300,000	348,237	4,680,277	100	345	375
Jefferson Co. Sav. Bk.	100,000	71,746	883,550	100	125	.....
People's Sav. Bk. & Tr	75,000	7,892	682,855	100	110	120
MOBILE—					Per	share
City National Bank	200,000	Absorbed	by City B k &		Tr. Co	.....
First Nat. Bank	300,000	593,828	2,235,375	100	350	385
Merchants' Bank	150,000	17,368	348,874	100	125	130
People's Bank	150,000	454,972	1,720,848	100	350	385
Central Trust Co.	250,000	62,500	192,000	25	.....	31¼
City Bank & Tr. Co	500,000	350,000	1,250,000	100	200	205
MONTGOMERY—					Per	share
Farley Nat. Bank	100,000	Consol. with Mer. &		Plan	t Na	t Bk.
First Nat. Bank	225,000	91,557	950,758	100	135	140
Fourth Nat. Bank	200,000	44,698	342,825	100	127	128
E. & Pt.-Farley N Bk.	500,000	169,222	2,915,717	100	166	168
Union Tr. & Sav. Co.	a73,700	2,350	98,000	100	105	108

ARIZONA.

PHOENIX—					Per	share
Nat. Bk. of Arizona	100,000	53,947	455,613	100	146	.....
Phoenix Nat. Bank	100,000	76,312	787,710	100	135	150
Val. Bk. of Phoenix	100,000	31,210	482,505	100	100	110

ARKANSAS.

LITTLE ROCK—					Per	share
Bank of Commerce	100,000	46,705	827,979	25	.....*	31¼
Citizens' Bank	100,000	66,907	747,292	25	.....*	43·80
Exchange Nat. Bk.	200,000	67,349	1,314,807	100	.....*	135
German Nat. Bk.	300,000	228,477	1,903,310	100	.....*	140
Little Rock Tr. Co.	50,000	30,637	389,040	25	.....	.....
Mercantile Trust Co.	a62,500	.....	.....	s100	.....*	25
Union Trust Co	100,000	12,000	352,680	100	.....*	133⅓

CALIFORNIA.

LOS ANGELES—					Per	share
American Nat. Bk.	1,000,000	34,378	3,341,685	100	112	.....
Bank of Commerce	100,000	Consol.	with Amer.	Na	t. Bk.	.....
B'way Bk. & Tr. Co.	250,000	96,060	1,373,286	100	148	.....
Central Bank	50,000	17,736	456,085	100	140	.....
Citizens' Nat. Bank	200,000	91,655	1,860,150	100	150	.....
Columbia Sav'gs Bk.	b50,000	17,561	814,457	b50	69	.....
Dollar S. Bk. & Tr. Co.	a50,000	210	123,357	100	.....	.....
Farmers' & Mer. Nat.	1,000,000	549,705	7,521,310	100	225	.....
First National Bank	400,000	481,775	5,824,386	100	266	.....
German-Am. Sav. B'k	200,000	200,000	2,903,054	100	225	.....
Los Angeles Nat. Bk.	500,000	245,070	3,274,343	100	175	.....
Los Angeles Sav. Bk.	100,000	50,000	2,624,889	100	.....	.....
Los Angeles Tr. Co.	1,000,000	New	Company.	100	100	.....
Main St. Savings Bk.	b100,000	20,965	890,593	b50	50	.....
Merchants' Nat. Bk.	200,000	168,273	1,738,642	100	200	.....
Nat. Bk. of California	200,000	96,125	1,285,184	100	132	.....
Security Savings Bk.	b100,000	94,973	4,433,026	b50	112	.....
South'n Cal. Sav. Bk.	b100,000	80,000	3,120,651	b50	225	.....
Southw'rn Nat. Bk.	300,000	14,153	907,567	100	103	106
State Bank & Tr. Co.	500,000	57,146	1,443,832	100	100	.....
Union Bk. of Sav'gs.	50,000	53,230	1,700,316	100	250	.....
OAKLAND—					Per	share
California Bank	100,000	6,972	278,849	100	.....	.....
Central Bank	300,000	261,255	3,462,059	30	45	47½
First National Bank	300,000	72,366	g1,019,546	100	130	135
Oakland Bk of Sav'ge	480,000	194,183	9,252,643	50	72½	75
Union Nat. Bank	150,000	176,587	1,050,458	100	125	130
Union Savings Bank	300,000	150,000	4,211,010	100	.....	.....
SACRAMENTO—					Per	share
California State Bk.	350,000	326,152	2,427,133	....	.....	.....
Far. & Mech. S. Bk.	189,000	28,674	545,992	...	.....	.....
N. B. D. O. Mills & Co.	500,000	312,586	3,172,727	....	.....	.....
People's Sav'gs Bk.	225,500	108,704	1,026,142	....	.....	.....
Sacramento Bank	400,000	78,707	2,850,359	...	.....	.....
SAN FRANCISCO—					Per	share
American Nat. Bank	1,000,000	179,034	2,833,072	100	125	...
Bank of California	2,000,000	4,197,280	11,385,844	100	575	610
City & County Bank	a186,250	.....	281,171	....	.....	.....
Columbus S. & L. Soc.	100,000	53,000	1,622,795	250	.....	.....
Crock'r-Wool'th N. B.	1,000,000	1,323,597	8,276,347	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	41,810	2 199,976	100	.....	.....
First National Bank	1,500,000	1,434,116	8,020,307	100	.....	.....
French-Amer. Bank	1,000,000	New	Bank.	100	.....	.....
French Savings Bk.	600,000	266,387	2,371,015	100	.....	.....
German Sav. & Loan	b1,000,000	1,172,886	33,011,485	833	2250	.....
Germania Nat. Bank	300,000	3,951	169,033	100	.....	.....
Humboldt Sav. & L.	300,000	107,701	2,620,687	1000	.....	.....
Mutual Sav'ge Bank.	o 300,000	181,607	6,953,396	b30	92½	.....
Nevada Nat. of S. Fr.	3,000,000	1,451,159	8,139,729	100	.....	.....
San Fran. Nat. Bk.	500,000	197,663	2,606,880	100	.....	.....
S. Fran. Sav. Union	1,000,000	796,900	32,139,937	250	600	750
Sav. & Loan Society	b 750,000	191,480	6,877,032	b75	100	.....
Security Savings Bk.	300,000	177,290	4,017,812	250	400	500
Wells, Fargo & Co. Bk	b500,000	11763315	6,953,217	b83¼	.....	.....
Western Nat. Bank	y200,000	21,716	1,248,271	100	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	269,000	4,866,165	100	142½	160
Central Trust Co.	a1,500,000	225,000	.....	100	.....	.....
Mercantile Trust Co.	1,000,000	349,255	4,265,303	100	240	250
Union Trust Co.	1,140,000	522,687	10,244,436	b800	2150	.....
SAN JOSE.—					Per	share
Bank of San Jose	300,000	179,772	1,467,757	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	5,499	433,656	50	.....	.....
First National Bank	300,000	187,163	949,673	100	.....	.....
San Jose S. Dep. Bk.	300,000	404,434	3,013,306	30	.....	.....
Security State Bank	100,000	5,696	560,503	....	.....	.....
Gard. C. Bk. & T. Co.	200,000	44,646	804,300	100	.....	.....

CANADA.—See page 64.

COLORADO.

COLORADO SPR'GS—					Per	share
El Paso Nat'l Bank	200,000	85,000	1,900,000	100	.....	.....
Exchange Nat. Bank	100,000	111,657	3,062,700	....	.....	.....
First National Bank	100,000	381,654	2,908,195	100	.....	.....
Colo. Sp'gs Tr. Co	250,000	25,579	790,236	...	.....	.....

COLORADO.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	Pr	Bid.	Ask.
DENVER—	$	$	$		Per	share
Capitol Nat. Bank	300,000	2,128	653,500	....	.....	.....
Central Savings Bk.	50,000	58,500	1,377,556	100	.....	.....
Colorado Nat. Bank	500,000	279,211	9,372,013	100	.....	.....
Denver Nat. Bank	500,000	382,977	6,540,616	100	.....	.....
Denver Sav. Bank	250,000	2,090	1,983,067	100	.....	.....
First National Bank.	1,000,000	1,051,114	20,968,153	100	.....	.....
Nat. Bk. of Comm'ce	200,000	87,808	1,832,372	100	.....	.....
Western Bank	100,000	32,924	742,796	100	.....	.....
Continental Tr. Co.	300,000	206,427	552,912	....	.....	.....
International Tr. Co.	250,000	215,338	3,955,733	100	.....	.....
LEADVILLE—					Per	share
American Nat. Bank	100,000	30,059	385,753	....	.....	.....
Carbonate Nat. Bk.	100,000	27,445	1,924,633	100	.....	.....
PUEBLO—					Nominal	prices.
First Nat'l Bank	300,000	213,152	6,357,644	100	.....	.....
Mercantile Nat. Bk.	100,000	32,875	612,205	100	110	125
Pueblo Savings Bk	50,000	17,829	930,044	100	110	125
Pueblo Title & Tr. Co.	250,000	New	Company.	100	100	110
Western Nat. Bank	100,000	22,880	693,021	100	115	135

CONNECTICUT.

BRIDGEPORT—					Per	share
Bridgeport Nat. Bk.	215,850	239,549	870,948	50	93	.....
City National Bank	250,000	242,268	1,098,563	100	156	.....
Connecticut Nat. Bk.	332,100	213,562	1,084,763	100	157	.....
First National Bank	210,000	221,178	1,137,513	100	190	.....
Pequonnock Nat. Bk.	200,000	128,276	730,996	100	151	.....
Bridgeport Trust Co.	e139,600	56,392	848,513	100	.....	.....
HARTFORD—					Per	share
Ætna Nat. Bank	525,000	601,123	1,877,782	100	190	.....
American Nat. Bk.	600,000	329,310	1,332,030	50	70	74
Charter Oak Nat. Bk.	500,000	233,111	1,239,074	100	105	.....
City Bk. of Hartford.	440,000	94,040	923,259	100	90	100
Conn. River Bg. Co.	150,000	123,125	738 556	30	54	.....
Far. & Mech. Nat. Bk.	500,000	168,238	1,076,301	100	120	124
First National Bank	650,000	322,403	2,968,513	100	135	.....
Hartford Nat. Bank	1,200,000	776,860	2,458,380	100	x136	139
National Ex. Bank	500,000	252,890	1,168,453	50	62	.....
Phœnix Nat. Bank	1,000,000	585,963	1,151,094	100	123	.....
Security Company	200,000	119,582	601,046	100	130	.....
State Bank	400,000	239,841	1,523,571	100	130	.....
United States Bank	100,000	296,783	1,995,615	100	425	.....
Conn. Tr. & S. D. Co.	300,000	357,841	2,361,991	100	250	.....
Fidelity Co.	50,000	34,718	191,965	100	125	.....
Hartford Trust Co.	300,000	239,217	1,770,476	100	190	.....
NEW HAVEN—					Per	share
City Bank of N. H.	500,000	146,045	879,641	100	150	.....
First National Bank	500,000	279,546	1 352,170	100	150	.....
Mechanics' Bank	300,000	56,748	486,925	60	.....	69
Merchants' Nat. Bk.	350,000	156,071	1,088,306	50	64	.....
Nat. New Haven Bk.	464,800	339,719	861,662	100	200	.....
Nat. Trad'men's Bk.	300,000	299,488	1,274,153	100	159	.....
N. H. Co. Nat. Bank	350,000	339,403	657,417	10	15	.....
Second Nat. Bank	500,000	485,698	1,032,048	100	200	.....
Vale National Bank	500,000	219,428	1,160,999	100	136	.....
New Haven Tr. Co.	100,000	17,219	104,029	.....	.....	.....
Union Trust Co.	100,000	125,546	632,650	100	.....	.....
WATERBURY—					Per	share
Citizens' Nat. Bank	300,000	143,118	646,321	100	130	140
Fourth Nat. Bank	100,000	57,915	539,380	100	130	.....
Manufac's' Nat. Bk.	100,000	49,334	906,211	100	125	.....
Waterbury Nat. Bk.	500,000	339,331	1,219,386	50	75	85
Colonial Trust Co.	400,000	121,775	1,376,699	100	125	.....

DELAWARE.

WILMINGTON—					Per	share
Central Nat. Bank	210,000	66,429	435,585	100	117	121
Farmers' Bank	200,000	51,000	502,000	50	120	130
First National Bank	500,000	222,710	1,151,859	100	117	125
Nat. Bk. of Delaware	110,000	133,942	501,815	100	200	225
N. B. of Wilmington and Brandywine	200,010	282,566	1,245,095	30	83	88
Union Nat. Bank	203,175	399,530	1,711,782	25	83	88
Equitab. Gu. & Tr. Co.	500,000	328,281	1,819,531	100	160	170
Sec'rity Tr. & S. D. Co.	s500,000	317,180	2,102,278	100	175	185

DISTRICT OF COLUMBIA.

WASHINGTON—					Per	share
American Nat. Bk.	a210,890	2,977	New Bk.	100	105	.....
Central Nat. Bank	200,000	135,162	1,970,112	100	300	.....
Citizens' Nat. Bank	500,000	284,215	2,116,369	100	237	.....
Columbia Nat. Bank	250,000	198,900	1,660,902	100	185	.....
Farmers' & Mech. Nat.	252,000	353,110	1,319,951	100	305	.....
Lincoln Nat. Bank	200,000	47,459	772,061	100	128	.....
Nat. Bank of Wash.	200,000	356,443	1,790,571	100	440	460
Nat. Capital Bank	200,000	149,386	1,033,449	100	165	.....
Nat. M'tropolit'n Bk.	300,000	572,799	2,408,711	100	652	750
Riggs Nat. Bank	1,000,000	1,021,720	10 504,797	100	590	700
Second Nat. Bank	225,000	85,907	1,304,973	100	145	153
Traders' Nat. Bank	200,000	85,995	970,521	100	145	155
Washington Sav Bk.	100,000	9,668	350,000	100	106	112
American S. & Tr. Co.	z1,250,000	1,527,253	4,349,646	100	215	.....
Federal Bkg. & Tr. Co.	100,000	New	company.	100	.....	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	217,214	4,718,556	100	149¾	155
Union Tr. & Stor. Co.	1,200,000	63,316	946,204	100	106¼	106¾
Wash. Loan & Tr. Co.	1,000,000	443,276	5,841,016	100	210½	213

FLORIDA.

JACKSONVILLE—					Per	share
Commercial Bank	y50,000	26,535	652,101	50	130	135
Mercantile Ex. Bk.	100,000	59,000	750,000	100	120	125
Nat. Bk. of Jack'ville	300,000	227,241	2 611,134	100	175	200
Nat. Bk. State of Fla.	100,000	In volun	tary liquidatio n			
State Bank of Fla.	50,000	21,034	648,540	50	100	.....

* Sale price. a Capital paid in; authorized amount is larger. b This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. e Amount paid in. g Deposits include letters of credit. s 25 per cent paid in. x Ex-dividend. y Capital to be increased. z Capital and surplus to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

GEORGIA.

	Capital.	Surplus & Profits.	Gross Deposits.	Pr	Bid.	Ask.
ATLANTA—	$	$	$		Per	share
Amer. Tr. & Bkg. Co.	500,000	328,570	4,357,622	100	250	*100
Atlanta Nat. Bank	25,000	1,078	84,579	100	.....	.....
Farmers' & Trad'sBk.	400,000	192,732	2,959,556	100	135	140
Fourth Nat. Bank	35,000	4,442	127,196	100	100	.....
Ga. Sav. Bk. & Tr. Co.	200,000	11,377	27,048	100	99	101
Germania Sav. Bank	500,000	406,508	2,143,168	100	200	.....
Lowry Nat'l Bank	200,000	159,520	1,475,047	100	200	.....
Maddox Rucker B. Co	100,000	272,372	1,700,047	100	200	.....
Real Loan & Bkg. Co.	200,000	185,110	2,241,297	100	170	.....
Third National Bk.	500,000	191,421	946,969	100	100	*05
Title Guar. & Tr. Co.	250,000	90,999	200,720	100	98	*100
Trust Co. of Georgia.					Per	share
AUGUSTA—						
Augusta Savings Bk.	30,000	34,520	663,765	100	120	.....
Georgia RR. Bank	200,000	158,953	1,914,696	100	.....	.....
Irish-American Bk.	15,000	14,108	210,469	100	100	.....
Nat. Bk. of Augusta.	250,000	142,179	446,435	100	120	.....
Nat. Exchange Bk.	300,000	81,206	716,984	100	110	115
Planters' L. & S. Bk.	50,000	32,026	585,290	10	15	.....
Union Savings Bank	30,000	24,694	337,718	100	120	140
Equitable Trust Co.	p278,500	15,363	§54,173	100	100	103
					Per	share
COLUMBUS—						
Columbus Sav. Bk.	a100,000	40,320	524,355	50	57½	60
Fourth Nat'l Bank	100,000	112,389	381,289	100	135	137½
Home Savings Bank	p21,330	846	42,204	100	101	101½
Merch. & Mech. Bk	a80,000	41,142	365,183	100	109	110
Nat. Bk. of Columbus	100,000	157,109	477,818	100	177	180
Third Nat'l Bank	200,000	146,885	750,322	100	137½	140
					Per	share
MACON—						
American Nat. Bank	250,000	138,062	816,238	100	120	125
Cent. Georgia Bank	100,000	6,500	140,000	100	87	87½
Commerc'l & Sav. Bk	50,000	24,791	360,151	100	120	125
Exchange Bank	500,000	116,264	1,692,319	100	90	91
First Nat. Bank	200,000	71,923	575,287	100	112	113
Home Sav. Bank	p50,000	6,959	82,421	100	103	105
Macon Savings Bank	100,000	12,177	202,783	100	70	72
Union Sav. Bk. & Tr.	200,000	32,894	497,379	100	85	87
Ga. Tit. & Guar. Tr. Co	50,000	New	company.	100	.....	.....
					Per	share
SAVANNAH—						
Chatham Bank	150,000	29,883	435,618	100	82	83
Citizens' Bank	500,000	216,867	2,852,300	100	158	160
Commercial Bank	p39,735	1,236	100,735	100	98	100
Germania Bank	a200,000	124,174	1,585,259	100	.....	.....
Merchants' Nat. Bk.	500,000	135,126	418,648	100	.....	.....
Nat. Bk. of Savannah	250,000	254,108	773,579	100	165	.....
Oglethorpe Sav. & Tr.	125,000	§4,200	585,000	100	117	.....
Savan'h Bk. & Tr. Co	350,000	129,185	1,624,519	100	140	141
So. Bk. State of Ga.	500,000	495,143	2,582,662	100	180	.....
Savannah Trust Co.	500,000	64,950	279,415	100	.....	.....

IDAHO.

BOISE CITY—					Per	share
Bank of Commerce	60,000	15,370	760,763	....	.....	.....
Boise City Nat. Bk.	100,000	47,0-2	1,018,619	....	.....	.....
Capital State Bank	100,000	23,500	780,000	....	.....	.....
First Nat. of Idaho	100,000	33,517	739,967	....	.....	.....

ILLINOIS.

CHICAGO—					Per	share
Bankers' Nat. Bank	2,000,000	972,055	14,052,182	100	191	192
Calumet Nat. Bank	50,000	57,034	740,464	100	.....	.....
Chicago City Bank	200,000	95,038	1,091,635	100	160	165
Chicago Nat. Bank	1,000,000	1,363,039	18,106,895	100	400	405
Chicago Sav'gs Bank	250,000	3,770	958,556	100	150	.....
Commercial Nat. Bk	2,000,000	1,593,872	29,032,183	100	355	360
Continental Nat. Bk.	3,000,000	1,239,088	33,758,290	100	280	285
Corn Exch. Nat. Bk.	3,000,000	2,875,622	42,805,868	100	420	430
Drexel State Bank	200,000	6,110	454,670	100	105	110
Drovers' Dep. Nat. Bk	600,000	213,086	4,808,357	100	150	160
First National Bank	8,000,000	6,743,719	86,669,631	100	390	395
First Nat. Englewood	100,000	75,082	1,258,410	100	155	.....
Foreman Bros Bg. Co.	500,000	632,623	3,279,130	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	141,355	6,945,076	100	145	150
Hamilton Nat. Bank	500,000	136,120	861,678	100	130	134
Hibernian B'k'g Ass	500,000	490,186	13,066,305	100	200	.....
Home Savings Bk.	100,000	61,852	2,700,369	100	.....	.....
Milwaukee Av. State.	250,000	170,073	2,724,274	100	115	125
Nat. Bk. of No. Amer.	2,000,000	628,958	11,632,682	100	138	140
Nat. B'k of Republic	2,000,000	834,530	14,290,706	100	165	170
Nat. Live Stock Bk	1,000,000	1,322,758	7,594,061	100	290	300
Oakland Nat. Bank	50,000	43,780	561,198	100	150	165
Prairie State Bank	250,000	121,257	4,620,666	100	165	200
Pullman L. & Sav. B'k	200,000	188,443	2,569,719	100	225	250
S. Chicago Sav. Bk.	200,000	9,645	409,339	100	110	115
State Bk. of Chicago	1,000,000	374,750	10,787,053	100	250	255
Stock Yds. Sav. Bk.	250,000	38,341	885,846	100	140	.....
Western State Bank	a500,000	61,292	2,163,621	100	133	137
Amer. Tr. & Sav. Bank	2,000,000	1,173,024	17,345,394	100	175	180
Central Tr. Co. of Ill.	4,000,000	1,200,212	6,456,076	100	120	121
Colonial Tr. & Sav. Bk	200,000	60,435	684,895	100	175	200
Drovers' Tr. & Sav. Bk	200,000	26,723	1,134,901	100	130	.....
Equitable Trust Co.	500,000	305,018	4,225,000	100	.....	.....
Federal Tr. & Sav. Bk.	2,000,000	648,973	6,683,355	100	139	141
First Mort. Bond & Tr.	250,000	13,714	16,310	100	104	106
Illinois Tr. & Sav. B'k	4,000,000	6,135,001	74,310,635	100	698	705
Merchants' L. & Tr Co	a2,000,000	2,191,305	34,734,630	100	430	450
Metropol'n T. & S. Bk.	750,000	192,124	4,410,132	100	110	115
Northern Trust Co.	1,000,000	1,524,957	23,242,029	100	490	500
Royal Trust Co.	500,000	377,803	3,959,765	100	150	154
Union Trust Co.	1,000,000	369,970	7,671,432	100	165	.....
					Per	share
PEORIA—						
Central Nat. Bank	200,000	75,777	1,445,333	100	.....	.....
Commercial Nat. B'k	200,000	155,813	2,148,806	100	.....	.....
First Nat. Bank	150,000	269,552	2,076,397	100	.....	.....
German-Amer. Nat.	300,000	105,221	1,752,096	100	.....	.....
Home Sav. & State	120,000	25,225	850,266	100	.....	.....
Illinois Nat. Bank	200,000	59,748	1,667,983	100	.....	.....
Merchants' Nat. B'k.	200,000	134,838	1,495,925	100	.....	.....
Peoria Nat. Bank	200,000	42,265	1,032,311	100	.....	.....
Sav. Bank of Peoria.	150,000	251,600	1,571,595	100	.....	.....
					Per	share
ROCKFORD—						
Forest City Nat. Bk.	100,000	71,050	623,160	100	.....	.....
Manufrs' Nat. Bank	125,000	77,906	825,814	100	.....	.....
People's B'k & Tr Co.	125,000	36,652	938,065	100	.....	.....
Rockford Nat. Bank	100,000	106,217	772,154	100	.....	.....
Third Nat. Bank	100,000	131,391	1,176,833	100	.....	.....
Winnebago Nat. Bk.	100,000	192,554	1,328,771	100	.....	.....

INDIANA.

	Capital.	Surplus & Profits.	Gross Deposits.	Pr	Bid.	Ask.
EVANSVILLE—	$	$	$		Per	share
Citizens' Nat. Bank	200,000	60,164	1,195,678	100	175	200
City National Bank	350,000	91,782	2,385,973	100	140	150
Old Nat. Bank	500,000	225,594	2,349,868	100	150	160
Ohio Valley Tr. Co	100,000	.....	12,000	100	.....	.....
Evansv. Tr. & Sav. Co.	100,000	14,573	455,444	100	98	100
FORT WAYNE—					Per	share
First Nat. Bank	300,000	166,337	1,071,121	100	.....	135
Hamilton Nat. Bank	200,000	302,511	2,191,090	100	225	.....
Old National Bank	350,000	162,212	1,309,588	100	.....	140
White Nat. Bank	200,000	108,282	1,619,212	100	125	.....
Citizens' Trust Co.	p100,000	3,000	360,000	p50	.....	.....
Fort Wayne Tr. Co	200,000	37,034	884,127	p50	.....	.....
Peoples' Tr. & Sav. Co	p100,000	.....	103,258	....	.....	.....
INDIANAPOLIS.					Per	share
American Nat. Bank	1,000,000	267,508	5,302,216	100	157	162
Capital Nat. Bank	300,000	153,203	4,081,084	100	155½	159
Columbia Nat. Bank	300,000	16,941	1,737,569	100	111	.....
Fletcher Nat. Bank	500,000	587,003	8,965,401	100	.....	.....
Indiana Nat. Bank	1,000,000	496,309	7,732,944	100	225	232
Merchants' Nat. Bk.	1,000,000	435,448	5,740,517	100	196	200
Peoples' Deposit Bk.	40,000	6,197	99,089	....	110	115
Union Nat. Bank	200,000	.....	530,416	100	101½	.....
Central Trust Co.	300,000	25,334	336,292	100	138	.....
Commercial Tr. Co.	300,000	New	company.	100	.....	.....
Indiana Trust Co.	1,000,000	202,338	4,316,907	100	161	.....
Marion Trust Co.	300,000	94,849	1,506,801	50	113	117½
Security Trust Co	p500,000	28,574	416,687	100	103½	104½
Union Trust Co	600,000	§ 281,290	1,716,773	100	229	.....
TERRE HAUTE.					Per	share
First National Bank	300,000	271,641	1,433,520	100	240	.....
National State Bank	200,000	89,085	671,627	100	130	.....
Vigo Co. Nat. Bank	150,000	77,983	1,257,059	100	130	.....
Terre Haute Tr'st Co	200,000	60,000	300,000	100	115	.....
United States Tr. Co.	500,000	100,000	New Co.	100	100	.....

IOWA.

BURLINGTON—					Per	share
First National Bank	100,000	36,751	683,200	100	.....	125
Ger.-Am. Sav. Bank	125,000	106,033	1,816,940	100	150	160
Iowa State Sav. Bk.	200,000	122,835	1,789,376	100	160	175
Merchants' Nat. Bk.	100,000	100,356	756,507	100	*200	250
National State Bank	150,000	109,519	1,354,815	100	*195	225
CEDAR RAPIDS—				N	ominal	prices.
Am. Tr. & Sav. Bk.	80,000	20,000	750,000	100	†127½	.....
Ced. Rapids Nat. Bk.	100,000	91,869	1,982,728	100	†182	.....
Ced. Rapids Sav. Bk.	100,000	84,000	1,700,000	100	†182½	.....
Citizens' Nat'l Bank	100,000	15,904	615,236	100	†113	.....
Merchants' Nat. Bk	100,000	57,818	1,370,494	100	†140½	.....
People's Sav. Bank	50,000	6,300	286,000	100	†110	.....
Security Sav. Bank	100,000	48,607	1,297,298	100	†143⅜	.....
Ced. Rap. L. & T. Co.	50,000	2,525	190,366	100	†102	.....
					Per	share
COUNCIL BLUFFS—						
Commercial Nat. Bk.	100,000	5,800	330,783	100	.....	.....
Council Bl. Sav. Bk.	150,000	50,408	1,527,509	....	.....	.....
First National Bank	200,000	72,418	2,253,967	....	.....	.....
State Savings Bank	50,000	32,161	393,280	....	.....	.....
					Per	share
DAVENPORT—						
Citizens' Nat. Bank	300,000	142,248	1,042,211	100	150	155
Davenport Sav. B'k	300,000	149,145	3,401,804	100	215	225
Farm. & Mech. Sav.	100,000	25,605	793,402	100	105	115
First Nat. Bank	200,000	91,989	1,155,353	100	150	155
German Savings Bk.	500,000	407,639	6,663,383	100	215	225
Iowa National Bank	100,000	51,588	1,051,366	100	150	155
Scott Co. Sav. Bank	250,000	140,891	3,175,903	100	215	225
Union Savings Bank	100,000	27,656	968,291	100	130	135
					Per	share
DES MOINES—						
Capital City State Bk	100,000	16,977	1,203,714	100	105	110
Central State Bank	50,000	32,000	668,000	100	120	125
Citizens' Nat. Bank	200,000	120,341	1,886,403	100	150	160
Des Moines Nat. Bk.	300,000	92,070	2,479,411	100	110	115
Des Moines Sav. Bk.	400,000	150,506	3,5 3,218	100	150	160
Home Savings Bank	50,000	21,401	675,697	100	150	.....
Iowa National Bank	100,000	22,418	1,733,557	100	130	.....
Iowa State Bank	50,000	2,000	300,000	100	.....	100
Marquardt Sav. Bk.	50,000	9,806	624,680	100	110	125
People's Sav. Bank	100,000	39,788	1,135,215	100	200	210
Sec'rity Tr. & Sav. Bk.	50,000	99,800	1,210,758	100	250	.....
State Savings Bank	50,000	14,368	862,182	100	.....	100
Valley Nation'l Bank	200,000	111,602	1,538,641	100	165	175
Valley Savings Bank	50,000	25,833	746,883	100	135	140
Iowa Loan & Tr. Co.	500,000	436,121	k2,738,594	100	135	140
					Per	share
DUBUQUE—						
Citizens' State Bank	100,000	16,712	419,628	100	110	.....
Dubuque Nat. Bank	100,000	26,813	522,484	100	90	100
Dubuque Sav. Bank	75,000	19,839	658,842	100	115	118
First National Bank	200,000	64,287	1,112,029	100	.....	*110
German Bank	150,000	36,474	733,806	100	100	.....
Ger. Tr. & Sav. Bank	100,000	15,000	770,000	100	.....	* 90
Iowa Tr. & Sav. Bk.	300,000	114,057	1,510,879	100	.....	*130
Second Nat'l Bank	300,000	89,628	928,289	100	130	132
SIOUX CITY—				N	ominal	prices.
First National Bank	200,000	76,819	1,633,904	100	120	125
Iowa State Nat. Bk.	200,000	52,882	1,919,82-	100	100	110
Live Stock Nat. Bk.	100,000	89,040	564,979	100	125	130
Merchants' Nat. Bk.	100,000	33,497	632,993	100	110	115
Northwest. Nat. Bk.	100,000	29,046	760,290	100	110	115
Peoples' Sav. Bank	50,000	5,300	400,000	100	100	.....
Security Nat'l Bank	250,000	103,506	2,327,072	100	125	130
Woodbury Co. S. Bk.	50,000	4,125	497,772	100	110	120
Farm. L. & Tr. Co.	300,000	594,029	1,772,007	100	.....	.....

KANSAS.

TOPEKA—					Per	share
Bank of Topeka	210,000	67,306	1,661,250	100	.....	128
Central Nat'l Bank	250,000	46,056	1,406,137	100	.....	118
Citizens' State Bank	25,000	32,122	314,859	100	.....	.....
First Nat'l Bank	300,000	54,591	1,006,898	100	†115	.....
Merchants' Nat. Bk.	100,000	13,335	725,861	100	†110	.....
State Savings Bank	25,000	5,576	510,214	100	†125	.....

KENTUCKY

COVINGTON.					Per	share
Citizens' Nat. Bank	200,000	84,026	649,963	100	145	148
Far. & Traders' Nat.	300,000	231,499	1,075,535	100	.....	220
First Nat. Bank	300,000	153,433	1,190,007	100	150	.....
German Nat. Bank	350,000	141,410	763,789	100	131	.....
Covington S. Bk. & Tr.	p100,000	8,365	248,126	100	110	.....
People's Sav. Bk. & Tr.	p131,760	7,375	151,256	....	.....	.....
					Per	share
LEXINGTON—						
Central Bank	100,000	21,963	179,647	100	100	102
Fayette Nat. Bank	300,000	311,918	1,121,742	100	230	233
First Nat. Bank	400,000	145,370	444,947	100	138	140

* Sale price. † Book value. § Trust deposits. *a* Capital and surplus to be increased *d* No deposits; does not do a general banking business.
k Total of debentures. *p* Capital paid in; authorized amount is larger. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

KENTUCKY—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON (Con.)	$	$	$		Per	share
Lex'ton City N. Bank	a200,000	65,088	1,001,409	100	175	180
Nat. Exchange Bank	100,000	31,010	313,570	100	138	140
Phœnix Nat. Bank	150,000	41,515	584,938	100	148	150
Second Nat. Bank	150,000	18,548	625,531	100	125	127
Third Nat. Bank	100,000	16,294	129,420	100	100	101
LOUISVILLE—					Per	share
American Nat. Bank	800,000	203,020	4,209,327	100	143	145
Bank of Commerce	800,000	184,499	3,933,940	100	173	175
Citizens' Nat. Bank	500,000	335,817	3,154,678	100	185	190
First Nat. Bank	500,000	262,890	3,142,271	100	178	180
German Bank	250,000	292,984	3,613,959	100	275	.....
Ger. Insurance Bank	249,500	329,657	4,786,582	50	150	.....
German Security Bk.	179,000	51,397	881,303	100	145	150
Kent'y Title Sav. Bk.	100,000	6,000	510,461	100	110	.....
Louisv. Nat. Bkg. Co.	250,000	47,508	2,009,553	100	125	.....
Nat. Bk. of Kentucky	1,645,000	1,132,580	3,021,000	100	193	.....
Southern Nat. Bank	250,000	57,745	2,003,515	100	135	.....
Third Nat. Bank	200,000	18,287	1,303,314	100	99	101
Union National Bank	500,000	337,857	4,576,917	100	195	200
Western Bank	150,000	10,759	635,155	100	100	101
Columbia Fin. & Tr. Co	1,000,000	180,565	1,184,270	100	145	147
Fidelity Trust & Safety Vault Co	1,000,000	780,000	.....	100	275	278
Louisville Trust Co	806,100	165,000	1,067,365	100	148	150
U. S. Trust Co	350,000	New	Company.	100	108	110
NEWPORT—					Per	share
German Nat. Bank	100,000	15,424	498,908	100	112	120
Newport Nat. Bank	100,000	33,120	650,048	100	120	.....

LOUISIANA.

NEW ORLEANS—					Per	share
Algiers Sav. Bank	100,000	15,470	117,339	10	13	13½
Canal Bank	1,000,000	2[illegible]4,721	3,379,896	100	188	200
Citizens' Bank of La.	380,200	239,751	1,336,524	100	160	165
Commercial Nat. Bk.	300,000	98,701	2,163,861	100	190	.....
Commer'l Tr. & S. Bk.	a250,000	New	Bank.	100	133	.....
Germania Nat. Bank	700,000	356,912	2,228,330	100	171	172
Germania Sav. Bk. & Trust Co	100,000	541,130	5,299,347	100	.....	.....
Int.-State Tr. & S. Co.	1,500,000	534,790	2,365,756	...	.....	.....
Louisiana Nat. Bank	500,000	530,581	4,337,517	100	224	.....
Metropolitan Bank	250,000	39,750	1,752,221	100	165	.....
Morgan State Bank	100,000	9,393	418,107	50	84	90
New Orleans Nat. Bk.	200,000	1,015,505	4,424,853	100	570	615
People's Bank	250,000	32,176	1,260,779	100	148	155
Provident Bank & Trust Co	a100,000	23,603	693,770	100	x136	146
State National Bank	300,000	272,340	3,684,132	100	290	.....
Teutonia Bank	100,000	21,537	605,060	100	145	160
U. S. S. Dp. & Sav. Bk.	100,000	9,472	1,042,839	100	150	.....
Whitney Nat. Bank	400,000	1,541,702	4,837,141	100	730	.....
Hibernia Bk & Tr. Co.	1,000,000	2,162,887	11,403,007	100	465	470
SHREVEPORT—					Per	share
Citizens' Nat'l Bank	100,000	7,879	176,635	100	.....	.....
Commercial Nat. Bk.	100,000	274,253	1,395,240	100	415	.....
First National Bank	200,000	149,347	1,089,945	100	.....	.....
Merch. & Farm. Bk. & Trust Co	100,000	75,000	1,500,000	50	.....	.....
Shreveport Nat. Bk.	100,000	26,200	725,000	100	.....	.....

MAINE.

PORTLAND—					Per	share
Canal Nat. Bank	600,000	216,174	935,623	100	104	106
Casco Nat. Bank	800,000	335,156	1,915,625	100	104	106
Chapman Nat. Bank	100,000	50,668	972,414	100	107	110
Cumberland Nat. Bk	150,000	40,258	524,999	100	100	101
First National Bank	600,000	226,583	1,694,634	100	104	106
Merchants' Nat. Bk.	300,000	394,097	1,248,266	75	105	108
Nat. Traders' Bank	200,000	77,888	367,398	100	100	101
Portland Nat. Bank	300,000	186,287	3,084,123	100	150	151
Mercantile Trust Co.	100,000	55,000	800,000	100	120	122
Portland Trust Co	200,000	300,000	2,500,000	100	240	250
Union S. D. & Tr. Co.	250,000	84,892	332,001	100	145	147

MARYLAND.

BALTIMORE—					Per	share
Calvert Bank	100,000	22,764	255,008	50	58	61
Canton Nat. Bank	100,000	39,768	447,507	100	90	.....
Citizens' Nat. Bank	1,000,000	1,814,268	3,661,897	10	30	31
Com. & Farm. N. Bank	512,560	147,638	1,293,249	100	.....	125
Commonwe'lth Bank	100,000	49,056	1,638,175	50	80	100
Drov. & Mec's N. Bank	300,000	446,472	4,582,655	100	300	.....
Farm. & Mer. N Bank	650,000	486,254	2,684,266	40	69	.....
First National Bank	1,000,000	406,498	4,208,382	100	155	.....
German-Amer. Bank	300,000	98,373	433,423	100	106	.....
German Bk. of Balt.	400,000	175,190	839,269	100	108	.....
Manufact'rs' N. Bank	500,000	98,077	1,143,284	100	102	.....
Maryland Nat. Bk.	200,000	4,383	379,906	20	16	18
Mercantile Bank	y35,000	New	Bank.	...	.....	.....
Merchants' Nat. Bk.	1,500,000	873,413	9,326,438	100	.....	190
Nat. Bank of Balt'ore	1,210,700	371,326	1,477,614	100	.....	129½
Nat. Bank of Com'rce	300,000	253,941	2,710,010	15	28	29
Nat. Exchange Bank	1,000,000	655,234	3,195,527	100	194	.....
Nat. Howard Bank	230,000	47,330	720,304	10	12	.....
Nat. Marine Bank	400,000	120,349	2,050,912	30	37¾	.....
Nat. Mechanics' Bank	1,000,000	1,193,050	6,472,455	10	31	32
Nat. Union Bk. of Md.	900,000	319,825	2,981,922	100	118	122
Old-Town Nat. Bank	200,000	41,305	817,950	10	10	11
Second Nat. Bank	500,000	607,190	1,016,312	100	190	.....
Third National Bank	500,000	141,298	2,658,479	100	118	120
Western Nat. Bank	500,000	447,860	2,700,123	20	38	40
Balti. Tr. & Guar. Co.	1,000,000	2,384,882	3,612,161	100	300	315
Central Trust Co	500,000	253,589	358,441	50	62½	63½
City Trust & Bkg. Co.	100,000	In hands	of receiver		d	
Colonial Trust Co	600,000	300,000	d	50	29	34
Continental Tr. Co	2,000,000	3,340,297	6,000,632	100	195	200
International Tr. Co.	2,000,000	1,539,734	2,095,003	100	.....	135
Maryland Tr. Co	2,125,000	3,130,855	5,313,544	100	.....	190
Mercantile Tr. & Dep.	2,000,000	3,794,473	10,431,007	50	150	158
South. Tr. & Dep. Co.	100,000	20,000	..New Co..	50	.....	.....
Union Trust Co	1,000,000	409,687	1,986,182	50	63	65
FREDERICK—					Per	share
Central Nat. Bank	120,000	48,487	124,065	25	35	.....
Citizens' Nat. Bank	100,000	288,778	2,043,246	100	350	.....
Far. & Mech. Nat. Bk.	125,000	74,758	655,410	25	37½	40
First Nat. Bank	100,000	34,871	223,374	100	120	.....
Franklin Sav. Bank	e110,000	18,778	219,964	100	120	.....
Frederick Co. Nat. Bk	150,000	80,076	259,624	15	21	.....
Frederick-Town Sav. Institution	e171,177	80,258	847,791	100	200	.....

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
American Nat. Bank	200,000	29,653	562,385	100	100	.....
Atlantic Nat. Bank	750,000	400,758	1,851,000	100	130	.....
Atlas Nat. Bank	1,000,000	552,894	2,263,000	100	120	.....
Boylston Nat. Bank	700,000	239,113	1,619,000	100	102	.....
Bunker Hill Nat. Bk.	500,000	455,073	1,734,568	100	190	.....
Colonial Nat. Bank	1,000,000	606,517	4,091,000	100	150	.....
Commercial Nat. Bk.	250,000	137,068	1,730,000	100	138	.....
Eliot National Bank	1,000,000	897,776	8,849,000	100	176	.....
Faneuil Hall Nat. Bk	1,000,000	559,020	2,740,000	100	120	.....
First National Bank	1,000,000	1,077,966	4,084,000	100	225	.....
First Ward Nat. Bk.	200,000	152,012	977,793	100	127	.....
Fourth Nat. Bank	1,000,000	421,803	4,710,000	100	130	.....
Freemans' Nat. Bk.	500,000	178,932	1,811,000	100	108	.....
Mass. Nat. Bank	800,000	160,296	6,877,000	100	129	.....
Mechanics' Nat. Bk.	250,000	131,926	1,619,000	100	121	.....
Merchants' Nat. Bk.	3,000,000	2,666,253	11,288,000	100	191	.....
Metrop'litan Nat. Bk.	500,000	214,324	1,514,000	100	115	.....
Monument Nat. Bk.	150,000	133,162	451,478	100	151	.....
Mt. Vernon Nat. Bk.	200,000	25,368	963,000	100	100	.....
Nat. Bk. of Comm'ce	1,500,000	981,454	10,698,000	100	158	.....
Nat. Bk. of Redemp.	2,000,000	1,107,871	20,089,000	100	186	.....
Nat. Bk. of Republic	1,500,000	1,269,156	13,962,000	100	160	.....
Nat. Exchange Bk.	1,000,000	709,267	6,365,000	100	150	.....
Nat. Hamilton Bk.	500,000	71,064	2,123,000	100	100	.....
N. Market Bk. of Brig.	250,000	130,505	480,603	100	102	.....
National Rockland Bank of Roxbury	300,000	263,648	1,916,207	100	160	.....
Nat. Security Bank	250,000	686,687	1,571,000	100	270	.....
Nat. Shawmut Bank	3,500,000	3,104,182	45,486,000	100	280	.....
Nat. Suffolk Bank	1,500,000	461,468	6,777,000	100	131	.....
Nat. Union Bank	1,000,000	891,670	6,071,000	100	171	.....
Nat. Webster Bank	1,000,000	434,854	3,001,000	100	118	.....
New Eng. Nat. Bank	1,000,000	779,646	3,243,000	100	160	.....
Old Boston Nat. Bk.	900,000	239,361	1,946,000	100	107	.....
People's Nat. Bank of Roxbury	300,000	148,010	1,238,342	100	117	.....
Second Nat. Bank	1,600,000	1,551,915	12,393,000	100	193	.....
South End Nat. Bk.	200,000	16,537	408,021	100	86	.....
State National Bank	2,000,000	1,283,383	7,552,000	100	151	.....
Winthrop Nat. Bank	300,000	409,420	4,247,000	100	150	.....
For detailed statements of Boston Trust Cos. see Chron. Feb. 7, 1903						
Adams Trust Co	1,000,000	326,004	2,522,685	100	155	.....
American Loan & Trust Co.	1,000,000	1,424,289	7,026,901	100	250	.....
Bay State Trust Co	500,000	446,883	4,638,551	100	180	.....
Beacon Trust Co	300,000	165,301	1,819,445	100	140	.....
Boston Safe Deposit & Trust Co	1,000,000	1,966,718	11,257,500	100	280	.....
City Trust Co	1,000,000	1,157,112	6,564,129	100	240	.....
Columbia Trust Co	100,000	26,038	381,819	100	110	.....
Copley Sq. Tr. Co	500,000	7,497	55,978	100	100	.....
Federal Trust Co	500,000	136,598	2,449,680	100	165	.....
International Tr. Co.	1,000,000	3,183,433	11,337,628	100	400	.....
Massachusetts Tr. Co.	1,000,000	404,090	2,321,387	100	125	.....
Mattapan D. & Tr. Co.	100,000	61,951	1,066,374	100	150	.....
Mercantile Tr. Co	500,000	400,000	2,500,000	100	175	.....
New Eng. Trust Co	1,000,000	2,059,511	16,485,499	100	275	.....
Old Colony Trust Co.	1,000,000	4,569,473	23,616,403	100	1000	.....
Puritan Trust Co	200,000	118,221	2,778,969	100	118	.....
State St. Trust Co	600,000	393,215	5,250,628	100	.....	.....
Union Trust Co	100,000	126,340	1,821,452	100	100	.....
U. S. Trust Co	200,000	388,206	3,064,539	100	225	.....
BEVERLY—					Per	share
Beverly Nat. Bank	200,000	122,265	496,523	100	.....	*143
BROCKTON—					Per	share
Brockton Nat. Bank	100,000	61,252	1,036,539	100	.....	*125
Home Nat. Bank	200,000	233,977	1,552,625	100	.....	*175
Plymouth Co. Safe Dep. & Trust Co	100,000	30,668	592,378	100	.....	.....
CAMBRIDGE—					Per	share
Camb'dg'p't Nat. B'k.	100,000	34,890	197,623	100	* 105	Jan'99
Charles Riv. N. Bank	100,000	104,113	750,448	100	* 157	Jan'99
First Nat. Bank	200,000	147,790	677,848	100	* 170	Jan'99
Nat. City Bk., Cam'p't	100,000	53,671	327,596	100	* 130¾	Feb'99
Cambridge Trust Co.	100,000	87,343	1,386,938	100	* 119¼	Jan'99
EAST CAMBRIDGE—					Per	share
Cambridge Nat. B'k.	100,000	In vol't'y	liquidat'n.	....	.....	.....
Lechmere Nat. Bank	100,000	73,940	570,075	100	* 150	May'99
CHELSEA—					Per	share
First National Bank	300,000	128,112	803,648	100	* 200	Mar.'99
Winnisimmet Nat. Bk	100,000	41,531	476,916	100	* 130¼	Dec'98
DANVERS—					Per	share
First National Bank	150,000	57,514	169,115	75	64	67
FALL RIVER—					Per	share
Fall River Nat. Bank	400,000	148,056	1,135,557	100	120	.....
First National Bank	400,000	351,793	1,213,524	100	170	.....
Massasoit & Pocasset Nat. Bank	325,000	583	.....	100	152½	.....
Metacomet Nat. Bk.	500,000	201,849	1,029,942	100	135	.....
National Union Bank	Cons. with	Massas'it	& Pocasset	Nt.	Bks.	
B. M. C. Durfee Safe Deposit & Trust	400,000	206,818	1,738,505	100	135	.....
FITCHBURG—					Per	share
Fitchburg Nat. Bank	250,000	222,978	1,215,939	100	.....	.....
Rollstone Nat. Bank	250,000	148,909	461,183	100	.....	.....
Safety Fund Nat. Bk.	200,000	68,352	422,262	100	.....	.....
Wachusett Nat. Bk.	250,000	116,334	777,507	100	.....	.....
HAVERHILL—					Per	share
Essex Nat. Bank	100,000	32,782	197,084	100	59	.....
First National Bank	200,000	153,731	403,735	100	145	.....
Haverhill Nat. Bank	200,000	235,115	1,077,982	100	170	.....
Merchants' Nat. Bk.	100,000	48,567	387,350	100	132	.....
Merrimack Nat. Bank	240,000	171,699	616,487	100	151	.....
Second Nat. Bank	150,000	73,060	445,715	100	154½	.....
Haverhill Safe Deposit & Trust Co	200,000	36,318	356,182	100	124	.....
HOLYOKE—					Per	share
City National Bank	500,000	115,391	918,512	100	110	120
Hadley Falls Nat. Bk.	200,000	149,458	331,605	100	125	135
Holyoke Nat. Bank	200,000	168,161	1,011,123	100	150	155
Home Nat. Bank	250,000	110,173	841,439	100	110	118
Park National Bank	100,000	52,478	316,020	100	100	110
LAWRENCE—					Per	share
Arlington Nat. Bank	100,000	34,379	466,126	100	.....	.....
Bay State Nat. Bank	375,000	140,352	610,073	75	115	.....
Lawrence Nat. Bank	300,000	76,948	489,460	100	110	.....
Merchants' Nat. Bk.	100,000	93,319	779,278	100	150	.....
Pacific Nat. Bank	150,000	26,268	582,963	100	.....	.....

* Sale price. † Book value. § Deposits include trust accounts. *a* Capital to be increased. *d* No deposits; does not do a general banking business. *e* This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. *s* Capital to be decreased. *x* Ex-dividend. *y* Capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MASSACHUSETTS.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
LOWELL—						
Appleton Nat. Bank.	300,000	153,777	863,838	100	114	115
Old Lowell Nat. Bk.	200,000	61,960	470,449	100	.....	112
Prescott Nat. Bank..	300,000	116,924	512,458	100	108	.....
Traders' Nat. Bank..	200,000	212,917	2,695,196	100	121	125
Union Nat. Bank....	350,000	209,694	1,356,248	100	176	181
Wamesit Nat. Bank.	250,000	85,189	336,226	100	100	102
Lowell Trust Co.....	125,000	40,595	885,952	100	100	103
Middlesex Safe Deposit & Trust Co...	100,000	2,800	348,986	100	.....	65
					Per	share
LYNN—						
Central Nat. Bank..	200,000	172,830	757,964	100	160	.....
First National Bank.	500,000	240,618	1,106,212	100	137	.....
Lynn National Bank	100,000	176,140	745,148	100	225	.....
Manufac's Nat. Bank	200,000	57,658	705,705	100	90	.....
National City Bank.	200,000	186,000	720,500	100	160	.....
Nat. Security Bank..	100,000	160,753	792,912	100	225	.....
Lynn Safe Deposit & Trust Co	100,000	120,924	893,326	100	175	.....
Security S.D. & Tr. Co	200,000	110,207	856,771	100	125	.....
					Per	share
NEW BEDFORD—						
First National Bank.	1,000,000	279,067	817,014	100	138	140
Mechanics' Nat. Bk.	600,000	236,862	1,169,792	100	147	.....
Merchants' Nat. Bk.	1,000,000	746,551	1,690,132	100	199	.....
New Bedford Safe Deposit & Tr. Co ..	200,000	39,069	689,517	100	103	.....
					Per	share
PEABODY—						
Warren Nat. Bank ..	250,000	134,097	426,778	100	117	120
					Per	share
SALEM—						
Asiatic Nat. Bank...	200,000	99,488	529,976	100	102	105
Mercantile Nat. Bank	200,000	80,718	710,914	100	98	100
Merchants' Nat. Bank	200,000	185,051	718,060	50	64	65
Naumkeag Nat. Bank	500,000	342,890	945,795	100	128	130
Salem Nat. Bank....	200,000	75,761	452,307	100	80	81
					Per	share
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	18,882	302,267	100	50	60
Chapin Nat. Bank...	500,000	177,591	1,735,507	100	125	140
Chicopee Nat. Bank.	400,000	176,128	1,566,358	100	150	160
City National Bank..	250,000	202,026	1,140,926	100	140	150
First National Bank.	400,000	110,004	577,563	100	105	115
John Hancock Nat..	250,000	92,541	379,823	100	100	110
Second Nat. Bank...	300,000	213,217	920,521	100	130	140
Springfield Nat. B'k	200,000	277,413	1,753,771	100	190	200
Third Nat. Bank.....	500,000	472,229	2,070,205	100	215	230
Hampden Trust Co..	100,000	†2,053	1,587,368	100	110	120
Springfield S.D. & Tr.	500,000	408,719	2,694,120	100	165	175
					Per	share
TAUNTON—						
Bristol Co. Nat. Bank	500,000	181,431	610,891	100	.....	120
Machinists' Nat. Bk.	200,000	134,244	376,471	100	.....	160
Taunton Nat. Bank.	600,000	214,573	512,878	100	.....	†120
Taunton S.D. & Tr. Co	200,000	15,338	390,179	100	.....	.....
					Per	share
WORCESTER—						
Citizens' Nat. Bank.	150,000	72,219	1,723,013	100	140	.....
First Nat. Bank	300,000	132,247	2,438,566	100	.....	150
Mechanics' Nat. Bk.	200,000	80,995	1,474,225	100	105	.....
Quinsigam'd Nat. Bk	250,000	203,876	1,372,179	100	140	.....
Worcester Nat. Bank	250,000	305,641	2,651,897	100	180	200
Worc. S. D. & Tr. Co.	500,000	538,852	5,122,862	100	225	.....

MICHIGAN.

					Per	share
BAY CITY—						
Bay City Bank.....	150,000	104,062	1,732,606	100	150	160
Bay County Sav. Bk.	50,000	41,479	682,099	100	162	165
Commercial Bank...	100,000	7,025	633,740	100	85	95
First National Bank.	100,000	80,464	875,008	100	160	165
Old Second Nat. Bk.	200,000	105,357	914,877	100	160	180
					Per	share
DETROIT—						
Am. Exch. Nat. Bk..	400,000	168,077	3,133,651	100	107½	.....
Central Sav. Bank..	100,000	45,778	565,225	100	112	117
Citizens' Sav. Bank.	200,000	38,892	1,364,524	100	.....	105
City Sav. Bank.....	150,000	In hands of receiver		100	.....	100
Commercial Nat. Bk.	1,000,000	515,026	5,914,260	100	.....	160
Detroit Sav. Bank...	400,000	487,357	7,191,603	100	225	.....
Det. United B'k, Ltd.	100,000	4,859	249,938	100	.....	.....
Dime Sav. Bank.....	200,000	123,478	3,435,312	100	143	.....
First National Bank.	500,000	219,575	5,443,072	100	150	.....
German-Am. Bank...	100,000	55,009	1,209,082	100	130	.....
Home Sav. Bank....	200,000	102,972	3,042,898	100	130	.....
Marine Sav. Bank....	100,000	40,765	561,521	100	105	.....
Michigan Sav. Bank.	250,000	126,092	1,890,962	100	130	.....
Old Detroit National Bank.....	2,000,000	487,532	7,480,898	100	.....	135
Peninsular Sav. Bk..	300,000	76,855	3,771,372	100	126	.....
People's Sav. Bank..	500,000	258,556	9,258,483	*rcvr*	1300	.....
Rials Sav. Bank....	1,000,000	835,254	14,207,423	100	.....	235
Union Nat. Bank....	200,000	35,869	597,650	100	.....	100
U. S. Sav. Bank.....	150,000	37,092	644,657	100	100	.....
Wayne Co. Sav. Bk..	400,000	696,696	10,775,513	100	325	.....
Detroit Trust Co.....	500,000	661,696	2,280,573	100	.....	221
Union Trust Co.....	500,000	356,833	3,591,531	100	190	.....
					Per	share
GRAND RAPIDS—						
Comm'l Sav. Bk.....	p131,077	606	226,619	100	100	105
Fifth Nat. Bank.....	100,000	24,105	645,466	100	110	115
Fourth Nat. Bank...	300,000	133,322	2,814,882	100	175	.....
Gr. Rapids Nat. Bk..	500,000	142,269	1,873,228	100	118	120
Gr. Rapids Sav. Bk..	150,000	59,931	2,068,976	100	145	.....
Kent Co. Sav. Bank.	50,000	168,109	2,584,864	50	250	.....
National City Bank..	500,000	174,249	1,933,275	100	130	.....
Old National Bank..	800,000	389,440	4,152,251	100	145	.....
People's Savings Bk.	100,000	32,812	1,892,624	100	170	200
State Bank of Michigan.....	150,000	111,288	2,523,781	100	200	.....
Michigan Trust Co...	200,000	126,636	1,165,782	100	170	200
					Per	share
SAGINAW—						
Bank of Saginaw....	200,000	182,170	2,121,923	100	175	180
Commercial Nat. Bk.	100,000	103,353	748,174	100	150	160
Peoples' Savings Bk.	50,000	48,433	751,972	100	.....	150
Saginaw Co. Sav. Bk.	50,000	60,906	638,190	100	.....	200
Savings Bk. of East Saginaw	100,000	115,847	2,600,463	100	200	205
Second Nat. Bank ..	200,000	422,024	3,691,372	100	295	300

MINNESOTA.

					Per	share
DULUTH—						
American Exch. Bk.	500,000	244,099	3,885,254	100	160	165
City Nat. Bank..... ..	500,000	12,656	810,295	100	100	.....
Commerc'l B'k'g Co.	25,000	12,276	223,450	Pr	ivate	Bank
Duluth Sav. Bank...	100,000	2,382	350,587	100	100	.....
First National Bank.	500,000	593,177	5,583,506	100	235	.....
St. Louis Co. Bank..	50,000	15,000	319,008	P	rivate	Bank

MINNESOTA—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
	$	$	$		Per	share
MINNEAPOLIS—						
Clarke Nat. Bank...	200,000	2,638	167,276	100	.....	.....
First National Bank	a1,000,000	514,202	8,905,810	100	175	179
German-Amer. Bk..	60,000	44,124	906,923	100	130	.....
Germania Bank.....	50,000	9,668	234,430	100	100	105
Hennepin Co. Savings Bank.....	100,000	54,504	3,257,545	100	150	.....
National Bank of Commerce.....	1,000,000	294,543	4,481,520	100	130	133
Northwestern National Bank.....	r1,000,000	568,835	7,681,790	100	198	200
People's Bk. of Minn.	60,000	6,998	317,920	100	.....	100
St. Anthony Falls Bk.	125,000	51,641	930,049	100	125	130
Security Bank.....	1,000,000	295,228	8,062,356	100	160	.....
South Side State B'k.	50,000	18,694	248,271	100	135	.....
Swedish - American National Bank....	250,000	78,164	2,646,405	100	130	.....
Minneapolis Tr. Co..	500,000	97,500	*d*	100	132	135
Minn. Loan & Tr. Co.	500,000	130,800	1,215,108	100	127	135
ST. PAUL—					Per	share
American Nat. Bk...	200,000	2,860	825,792	100	100	.....
Capital Bank.....	100,000	51,842	727,960	100	118	.....
First National Bank.	1,000,000	845,561	6,782,869	100	280	.....
Merchants' N. Bank.	1,000,000	269,152	5,537,912	100	142	150
National German-American Bank..	1,000,000	175,924	6,018,844	100	133	136
St. Paul Nat. Bank..	600,000	99,321	2,082,538	100	108	110
Scandinavian-American Bank.....	100,000	38,174	966,135	100	133	135
Second Nat. Bank....	200,000	176,375	2,793,587	100	215	.....
State Bank.....	25,000	13,301	186,247	100	.....	100
Northwest. Tr. Co....	200,000	12,431		100	.....	105
Security Trust Co....	p 200,000	42,280	179,517	100	.....	100

MISSISSIPPI.

					Per	share
VICKSBURG—						
American Nat. Bank	100,000	16,503	461,445	100	110	.....
City Sav. & Trust Co.	p46,409	7,471	249,387	100	120	.....
Delta Tr. & B'k'g Co.	100,000	42,327	688,148	100	150	.....
First National Bank	200,000	82,437	707,302	100	150	.....
Merchants' Nat. Bk.	100,000	174,874	825,948	100	315	.....
Peoples' Sav. Bank & Loan Co	50,000	27,280	421,439	25	37·50	.....

MISSOURI.

					Per	share
KANSAS CITY—						
American Nat. Bank	250,000	112,869	4,518,396	100	147	152
City National Bank.	250,000	61,533	2,413,690	100	120	.....
First National Bank.	250,000	832,396	14,739,758	100	650	700
German-Amer. Bk...	50,000	1,562	569,367	100	.....	.....
Inter-State National Bank, Kansas.....	1,000,000	650,528	3,961,203	100	146	152
Kan. City State Bank	200,000	46,295	1,094,203	100	100	105
Nat. Bk. of Comm'ce	1,000,000	1,550,402	32,670,668	100	350	355
New Eng. Nat. Bank	300,000	217,088	4,530,465	109	230	240
Traders' Bank.....	100,000	17,974	1,264,204	100	115	125
Union Av. Bk. of Com.	10,000	12,144	527,839	100	.....	.....
Union Nat. Bank....	600,000	869,344	9,622,484	100	225	230
Western Exch'ge Bk.	100,000	21,992	943,996	100	140	160
Fidelity Trust Co....	1,000,000	583,082	2,647,958	100	164	167
Missouri Sav. Assn..	p 50,000	35,660	658,815	100	180	200
Pioneer Trust Co....	500,000	500,000	New Co.	50	100	105
Surety Trust Co.....	200,000	New Co	mpany.	100	100	105
United States Tr. Co.	250,000	....	*a*	100	95	100
U.S. & Mexican Tr. Co.	p500,000	140,573	.....	100	100	110
ST. JOSEPH—					Per	share
Bank of Commerce..	10,000	277	75,695	100	.....	.....
First Nat. Bank of Buchanan Co.....	250,000	60,391	2,593,949	100	100	130
German-Amer. Bk..	100,000	46,412	1,710,002	100	95	100
Merchants' Bank....	200,000	50,413	1,423,799	100	100	110
Nat. Bk. of St. Joseph	100,000	217,720	4,067,426	100	300	.....
Park Bank.....	40,000	10,059	311,536	100	100	105
St. Jos. Stk. Yds. Bk.	100,000	35,563	1,079,689	100	.....	.....
Toolle-Lemon N. Bk...	200,000	28,837	4,269,574	100	.....	.....
Missouri Val. Tr. Co	p50,000	25,989	647,765	p50	.....	.....
ST. LOUIS—					Per	share
Amer. Exch. Bank..	500,000	638,511	6,143,467	50	170	180
Boatmen's Bank....	2,000,000	1,232,847	11,043,649	100	230	239
Bremen Bank.....	100,000	280,935	1,896,370	100	.....	335
Fourth Nat. Bank...	1,000,000	1,152,990	11,335,922	100	.....	342½
Franklin Bank.....	600,000	279,179	5,077,330	100	205	.....
German-Amer. Bk..	150,000	958,418	4,698,697	100	975	.....
German Savings Inst.	500,000	1,260,449	6,672,617	100	386	404
Intern'l Bk., St Louis	200,000	109,455	1,645,190	100	182½	.....
Jefferson Bank.....	200,000	114,665	1,077,893	100	.....	230
Lafayette Bank.....	100,000	722,898	4,067,256	100	675	.....
Manchester Bank....	100,000	30,978	374,938	100	136	.....
Mechanics' Nat. Bk..	2,000,000	2,497,249	11,708,955	100	266	.....
Merch. Laclede Nat..	1,400,000	826,794	12,869,137	100	.....	300
Nat. Bank of Com'rce	7,000,000	8,518,198	46,222,018	100	342	343
Northwest'n Sav. B'k	200,000	189,053	2,285,790	100	198	.....
Olive St. Bank.....	100,000	.....	94,681	100	.....	.....
South'n Com. & Sav.	100,000	41,058	666,137	100	135	.....
South Side Bank....	200,000	62,350	750,827	100	140	.....
State National Bank	2,000,000	645,193	7,209,580	100	183	192
Third National Bk...	2,000,000	1,576,803	21,221,081	100	300	.....
Vandeventer Bank...	100,000	11,845	179,654	100	100	110
Washington Nat. Bk.	100,000	20	80,449	100	.....	.....
For detailed statements of St. Louis Tr. Cos. see Oct. 1902.						
Amer. Cent. Trust Co	1,000,000	547,764	1,752,553	100	155	157½
Commonw'lth Tr. Co	2,000,000	3,631,238	1,639,598	100	268	.....
Germania Trust Co.	1,000,000	1,144,370	2,180,150	100	.....	244
Hamilton Tr. Co.....	500,000	New Com	pany.	100	100	.....
Lincoln Trust Co....	2,000,000	1,676,298	4,842,019	100	251	251½
Mercantile Tr. Co....	3,000,000	6,754,677	11,983,270	100	.....	385
Mississip. Val. Tr. Co.	3,000,000	5,150,778	23,269,550	100	..	425
Missouri Trust Co....	2,000,000	378,368	2,498,237	100	127	128
St. Louis Union Tr. Co	5,000,000	4,503,441	17,349,769	100	.....	355

MONTANA.

					Per	share
BUTTE—						
First National Bank	200,000	365,765	2,310,914	....	.....	.....
Silver Bow Nat. Bk.	100,000	19,621	215,091	....	.....	.....
State Savings Bank.	100,000	400,000	4,400,000	100	.....	.....
Aetna Bk'g & Tr. Co.	100,000	8,990	480,760	....	.....	.....
Daly Bank & Tr. Co..	100,000	50,000	2,000,000	....	.....	.....
					Per	share
HELENA—						
American Nat. Bk..	200,000	64,111	1,252,156	100	.....	.....
Nat. Bk. of Montana	250,000	90,252	1,460,283	100	.....	.....
Thos. Cruse Sav. Bk.	100,000	63,255	1,063,876	100	.....	.....
Union Bk. & Tr. Co..	r100,000	99,045	1,319,807	100	.....	.....

*Sale price. †Book value. a Capital and surplus to be increased. d No deposits; does not do a general banking business. k Deposit. include debentures. ‡New stock. p Amount paid in. r Cap. to be increased. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEBRASKA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
LINCOLN—						
City National Bank..	100,000	46,440	716,179	....	.....	.....
Columbia Nat. Bank.	100,000	20,941	1,195,712	100	.....	.....
Farmers' & Mer. Bk..	50,000	6,955	96,314	100	.....	.....
First National Bank.	200,000	143,895	2,671,470	100	.....	.....
					Per	share
OMAHA—						
City Savings Bank...	100,000	8,542	256,380	....	.....	.....
Commercial Nat. Bk.	400,000	110,012	1,607,453	100	.....	.....
First National Bank.	500,000	225,999	7,473,521	100	.....	.....
Merchants' N. Bank.	500,000	112,440	3,683,063	100	.....	.....
Nebraska Nat. Bank.	200,000	53,472	1,288,201	100	.....	.....
Omaha Nat. Bank...	1,000,000	172,470	6,955,745	100	.....	.....
Union National Bank	250,000	47,329	982,456	100	.....	.....
U. S. National Bank.	400,000	128,192	4,171,907	100	.....	.....
					Per	share
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	57,597	1,241,047	100	.....	.....
South Omaha Nat. Bk	200,000	273,512	2,550,032	100	.....	.....
Union Stock Yards National Bank.....	300,000	111,478	2,915,094	100	.....	.....

NEW HAMPSHIRE.

					Per	share
MANCHESTER—						
Amoskeag Nat. Bank	200,000	230,210	1,232,106	100	.....	200
First National Bank.	150,000	114 069	395,105	100	.....	151½
Manchester Nat. Bk.	150,000	99,067	1,231,300	100	250	.....
Merchants' N. Bank.	150,000	72,596	531.010	100	.....	125
Second Nat. Bank...	100,000	45,917	299,145	100	.....	120

NEW JERSEY.

					Per	share
CAMDEN—						
Camden Nat. Bank..	100,000	47,597	1,052,446	100	.....	.....
First National Bank.	200,000	181,777	1,157,868	100	.....	.....
National State Bank	260,000	275,384	2,645,177	50	.....	87½
Camden S.D. & T. Co.	100,000	522,457	5,297,838	25	.....	.....
Central Trust Co....	100,000	126,757	1,258,652	25	.....	.....
Security Trust Co...	100,000	124,840	1,855,727	100	.....	.....
					Per	share
ELIZABETH—						
Citizens' Bank.....	100,000	31,148	410,142	100	.....	.....
Elizabethp't Bkg. Co.	50,000	24,132	556,975	50	60	.....
National State Bank	350,000	624,037	1,822,443	50	.....	126
Union Co Trust Co..	200,000	119 662	1,712,109	100	150	.....
					Per	share
HOBOKEN—						
First National Bank.	110,000	520,743	2,306,800	25	140	150
Second Nat. Bank...	125,000	142,793	1,164,600	100	210	.....
Hoboken Trust Co...	100,000	52,803	214,569	100	150	.....
Hudson Trust Co....	500,000	848,018	8,049,610	100	350	.....
Trust Co. of N. J....	200,000	233,320	1,742,097	100	210	.....
					Per	share
JERSEY CITY—						
First National Bank	400,000	1,026,218	5,262,900	100	325	.....
Hudson Co. Nat. Bk.	250,000	639,181	1,790,100	100	.....	362
Second Nat. Bank...	250,000	289,985	1,019,500	100	150	165
Third Nat. Bank.....	200,000	270,480	1,465,300	100	240	.....
Bergen & Lafayet. Tr.	100,000	56,423	666,116	100	180	.....
Commercial Tr. N. J.	1,000,000	1,851,256	8,160,058	100	360	.....
Greenv. Bk. & T. Co.	100,000	36,722	738,168	100	165	.....
Jersey City Tr. Co..	100,000	52,947	352,077	100	170	.....
Lincoln Trust Co....	100,000	108.757	442,729	100	220	230
N. J. T. Gu. & Tr. Co.	200,000	802,843	5,589,861	100	350	.....
No. American Tr. Co.	200,000	226,171	415,020	100	.....	.....
Pavonia Trust Co..	100,000	25,000	New Co.	100	.....	.....
Peoples' S. D. & T. Co.	100,000	89,886	2,722,796	100	170	.....
					Per	share
MORRISTOWN—						
First Nat. Bank.....	100,000	238,088	2,094,729	100	390	450
Nat. Iron Bank.....	200,000	70,311	1,006,699	100	.....	105
Morristown Tr. Co..	600,000	1,548,277	5,070,323	100	.....	625
					Per	share
NEWARK—						
Essex Co. Nat. Bank	1,000,000	1,238,793	4,881,532	50	210	.....
Manufact'rs N. Bank	250,000	165 397	1,470,654	100	195	200
Merchants' N. Bank.	200,000	222,400	1,931,146	100	290	.....
Nat. Newark Bkg. Co.	1,000,000	1,089,020	5,371,622	50	200	.....
National State Bank.	500,000	407,619	2,041,676	50	120	.....
North Ward N. Bank	200,000	241,247	2,087,131	100	295	300
Union Nat Bank.....	1,500,000	1,776,16-	6,671,537	100	420	.....
City Trust Co.....	100,000	9,847	489.227	100	110	
Federal Trust Co....	1,000,000	561,333	2,402,753	100	165	170
Fidelity Trust Co....	2,000,000	7,158,101	14,193,052	100	825	850
West Side Trust Co..	200,000	113,255	798,405	100	165	.....
					Per	share
NEW BRUNSWICK—						
Nat. Bank of N. J...	250,000	319,866	1,470,568	100	220	225
People's Nat. Bank .	100,000	107,997	521,128	100	180	185
New Br'nsw'k Tr. Co.	100,000	52,922	746,722	100	.....	150
					Per	share
PATERSON—						
First National Bank.	a100,000	452,195	2.336,011	100	.....	430
German Am. Bank	150,000	150,000	New bank.	100	230	240
Paterson Nat. Bank.	300,000	246,657	2,026,323	100	270	280
Second Nat. Bank...	150,000	196,120	982,73-	50	185	.....
Paterson Savings Institution.....	500,000	506,943	9,424.305	100	570	600
Citizens' Trust Co..	150,000	190,331	976,297	100	325	350
Hamilton Trust Co..	150,000	241,542	1,404,733	100	450	.....
Paterson S.D. & T. Co.	200,000	160,158	2,394,219	100	475	.....
Silk City S. D. & T. Co.	100,000	46,001	1,034,249	100	310	325
					Per	share
TRENTON—						
Broad St. Nat. Bank	250,000	149.400	1,299.526	100	125	...
First National Bank.	500,000	295,000	1,200,000	100	.....	170
Mechanics' Nat. Bk.	500,000	493,931	2,930,721	50	100	110
Trenton Banking Co.	500,000	404,913	2,064,800	50	.....	98
Trenton Tr. & S D. Co.	a150,000	62,891	3,013,883	100	.....	200

NEW MEXICO.

					Per	share
ALBUQUERQUE—						
Bank of Commerce..	72,400	19,637	748,962	100	.....	.....
First National Bank	200,000	26,465	2,049,271	100	.....	.....

NEW YORK.

					Per	share
ALBANY—						
s Albany County Bk.	250,000	105,721	1,180,684	100	220	225
First National Bank.	200,000	43,942	422,449	100	100	105
Mech'nics & F'rmers'	250,000	1,027,887	1,276.674	100	530	545
Nat. Commercial Bk	500,000	1,116,6-6	11,833,973	100	480	.....
Nat. Exchange Bank	300,000	135,731	2,244, 28	100	160	180
N. Y. State Nat. Bk..	250,000	361,245	11,195,678	100	325	.....
Albany Trust Co....	300,000	232,541	5,827,671	100	295	.....
Union Trust Co.....	250,000	301,893	1,905,394	....	240	250
					Per	share
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	121,431	1,044,568	25	35½	40
Nat. Bank of Auburn	200,000	86,566	734,454	100	122	125
					Per	share
BINGHAMTON—						
City National Bank	200,000	75,857	486,727	100	115	.....
First National Bank.	400,000	269,946	1,840,675	100	200	...
People's Bank.....	100,000	28,064	627,741	100	128	130
Binghamton Tr. Co	300,000	247,611	2,880,143	100	165	180

NEW YORK.—(CONTINUED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
	$	$	$			
BROOKLYN—*Prices*	*are per ce*	*nt, not per*	*share.*			
Deposits of Broo	*klyn banks*	*reported*	*net, not gro*	*ss.*	Per	cent.
Atlantic Bank.....	100,000	1,142	134,984	100	105	.....
Borough Bank	200,000	74,878	842,574	100	125	.....
Broadway Bank.....	150,000	316,854	2,034,600	100	300	.....
Brooklyn Bank.....	300,000	164,978	1,568,700	50	135	.....
C. I. & Bath B'ch Bk.	100,000	28,575	266,944	100	140	.....
Eighth Ward Bank..	100,000	22,023	426,400	100	80	.....
Fifth Ave. Bank.....	100,000	Consol'ed	with Mec.	B'k	.....	.....
First National Bank.	300,000	580,8-4	4,596,000	100	380	.....
Manufact'r's' Nat. Bk.	252,000	531,301	3,655,100	30	350	360
Mechanics' Bank....	500,000	391,703	5,960,700	50	225	.....
Merchants' Bank....	100,000	45.943	963,500	100	115	.....
Nassau Nat. Bank...	300,000	653,914	4,219 000	100	360	.....
National City Bank.	300,000	594,956	3,472 000	50	305	315
North Side Bank....	100,000	165,685	945,400	100	215	220
People's Bank.....	100,000	160,875	1,484,500	50	215	.....
Seventeenth Wd. Bk.	100,000	84,999	624,500	100	140	.....
Sprague Nat. Bank..	200,000	268,249	1,054,900	100	200	.....
Stuyvesant H't's Bk.	100,000	54,741	401,886	50	175	.....
Union Bank,.....	200,000	122,249	1,404,600	100	150	.....
Wallabout Bank.....	100,000	70,285	802,800	100	140	.....
For detailed stateme	*nts of Broo*	*klyn Trust*	*Cos. see* CH	RON	ICLE	Feb. 7.
1903.						
Brooklyn Trust Co..	1,000,000	1,877,209	13,223,086	100	470	485
Flatbush Trust Co ..	200,000	145.528	1 210,123	100	175	.....
Franklin Trust Co...	1,000,000	1,514,394	8,053,378	100	370	.....
Hamilton Trust Co..	500,000	925,430	6,129,721	100	325	.....
Kings Co. Trust Co..	500,000	1,221,940	8,516,097	100	415	.....
Long I. Loan & Tr. Co.	1,000,000	1,417,342	7,050,444	100	315	.....
Nassau Trust Co....	500,000	471,395	5,845,022	100	270	.....
People's Trust Co...	1,000,000	1,581,632	9,900,659	100	380	390
Williamsburg Tr. Co.	700,000	516,430	4,314,933	100	270	275
BUFFALO—					Per	share
Bank of Buffalo.....	500,000	597,020	5,494,014	100	225	235
Citizens' Bank.....	100,000	181,042	1,756,804	100	200	.....
Columbia Nat. Bank.	a200,000	503,319	2,717,656	100	375	.....
German-American ..	200,000	160,551	3,158,160	100	130	.....
German Bank.....	100,000	478,350	5,946,680	1000	.....	1250
Man'f'rs'&Trad.Nat.	1,000,000	1,337,547	10,278,712	100	250	275
Marine Nat. Bank...	230,000	1,624,540	14,945,437	100	1100	.....
Market Bank.....	100,000	262	63,995	100	110	.....
People's Bank.....	300,000	136,509	2,717,621	100	110	120
Third National Bank	500,000	130,265	2,034,421	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	88,000	3 047,107	100	.....	125
Commonwe'th Tr. Co.	500,000	500,0 0	New Co.	....	.....	.....
Fidelity Trust Co....	500,000	600,000	8,038,026	100	400	.....
ELMIRA—					Per	share
Merchants' Nat. Bk.	100,000	14,667	322 385	100	105	.....
Second Nat. Bank ..	300,000	188,663	1,439,438	100	170	175
Chem'ng Canal Tr. Co.	600,000	420,000	...New Co..	100	210	.....
NEW YORK CITY—	*Prices are*	*per cent,*	*not per sh*	*are*		
Deposits of N.Y. C	*ity banks a*	*re reporte*	*d net, not gr*	*oss*	Per	cent.
America, Bank of....	1,500,000	3,573,547	20,913,100	100	525	550
Amer. Exch. Nat. Bk.	5,000,000	3,781,405	24,800.000	100	240	255
Astor National Bk..	350,000	508,379	4,560,000	100	750	1000
Bowery Bank.....	250,000	773,740	3,224,000	100	370	390
Broadway, National.	1,000,000	Con. with	Merc. Nat.	and	7th N	Bk.
Bronx Borough Bk..	50,000	64,982	566,578	100	.....	.....
Butch. & Drov. Nat..	300,000	111,600	2,697,500	25	150	165
Central Nat'l Bank..	1,000,000	611,162	10,215,000	100	162	167
Century Bank.....	100,000	53.191	311,000	100	175	.....
Chase Nat. Bank....	1,000,000	3,890,500	44,234,200	100	700	.....
Chatham Nat. Bank.	450,000	1,079,174	5,929,300	25	340	360
Chelsea Exch'ge Bk.	100,000	51,536	105,000	...	160	175
Chemical Nat. Bank	300,000	7,459,088	23,236,800	100	4225	4325
Citizens' Bank, Nat.	1,550,000	670,966	7,847,200	100	185	195
City Bank, National.	25,000,000	16028304	105243000	100	275	278
Colonial Bank.....	100 000	207,422	2,593,000	100	4.5	.....
Columbia Bank.....	300,000	271,452	3,346 000	100	375	.....
Commerce, Nat. Bk. of	10,000,000	8,067,244	63,531,300	100	345	355
Consolidated N. Bk..	1,000,000	1,056,886	4,309,546	100	182½	190
Corn Exchange Bk..	2,000,000	3,320,766	31,583,000	100	385	400
East River Nat. Bk..	250,000	156,914	1,331,700	25	160	.....
Equitable Nat. Bank	200,000	14,357	382,011	100	90	100
Federal Bank.....	250,000	3,127	319,752	100	.....	.....
Fidelity Bank.....	200,000	113,174	622,200	100	190	200
Fifth Ave. Bank.....	100,000	1,643,074	9,108,900	100	3700	4100
Fifth Nat. Bank.....	250,000	375,041	2,521,500	100	375	.....
First Nat. Bank	10,000,000	13174103	62,767,000	100	690	710
Fourteenth St. Bank.	100,000	102.620	1.971,500	100	270	300
Fourth Nat. Bank...	3,000,000	2,964,160	18,440,700	100	215	225
Gallatin Nat'l Bank.	1,000,000	2,148,338	4.997,600	50	410	425
Gansevoort Bank....	200,000	57.114	1,711,300	50	140	.....
Garfield Nat. Bank..	1,000,000	1,301,343	7,758,800	100	500	.....
German-Amer. Bk....	750,000	493.830	3,101,000	75	160	170
German Exch. Bk....	200,000	658,770	3,501,000	100	400	.....
Germania Bank.....	200,000	849,843	4,761,300	100	625	.....
Greenwich Bank.....	500,000	515,719	1,712,600	25	275	.....
Hamilton Bank.....	200,000	120,827	2,432,200	100	170	.....
Hanover Nat'l Bank.	3,000,000	6,398,763	55,744,300	100	580	600
Imp'rs' & Trad'rs' Nat	1,500,000	6,626,555	19,017,000	100	640	660
International Bank..	100,000	New	Bank.	....	.....	.....
Irving Nat'l Bank...	1,000,000	1,072,619	5,094,000	50	230	240
Jefferson Bank.....	400,000	239.553	1,615,400	100	155	160
Leather Mfrs. Nat. Bk	600,000	554,313	5,024,800	100	300	335
Liberty Nat. Bank ..	1,000,000	1,858,911	8,974,700	100	625	675
Lincoln Nat. Bank..	300,000	1,284,059	10,267,700	100	1025	1075
Manhattan Co., Bk. of	2,050,000	2,376,938	23,166,000	50	330	340
Market & Ful. Nat. Bk	a300,000	1,106,602	6,36-,600	100	240	255
Mechanics' Nat. Bk..	a2,000,000	2,768,484	12,707,000	25	270	285
Mech. & Traders' Bk.	700,000	360.762	4,010,000	25	150	160
Mercantile Nat. Bk..	3,000,000	4,459,578	19,840,900	100	275	285
Merchants' Ex. N. Bk.	600,000	336,576	5,290,900	50	165	175
Merchants' Nat. Bk.	2,000,000	1,407,233	14,618,900	50	175	190
Metropolis, B'k of the	1,000,000	1,412,960	9,658,500	100	400	500
Mount Morris Bank.	250,000	112,513	2,816,000	100	225	250
Mutual Bank.....	200,000	191,696	2,378,400	100	290	.....
Nassau Bank.....	500,000	304,934	3,162,400	50	180	190
N. Amsterdam Nat..	500,000	592,572	6,579,300	100	540	570
N. Y. County Nat. Bk.	200,000	635,040	4,772,800	100	1500	.....
N. Y. Nat. Exch. Bk.	a500,000	393,685	6 026,100	100	250	.....
N. Y., N. B. A., Bk of	2,000,000	2,465,505	15,181,000	100	310	320
Nineteenth Ward Bk.	200,000	194,588	1,837,600	100	150	.....
No. Am., Nat. Bk. of.	2,000,000	2,070,587	13,327,200	100	215	225
Northern Nat. Bank.	300,000	219,831	873,753	100	155	170
Oriental Bank.....	a300,000	842,780	5,246,400	25	245	255
Pacific Bank.....	422,700	588,628	4,102,700	50	200	.....
Park Bank, Nat'l....	3,000,000	6,907,371	62,502,000	100	475	485
People's Bank.....	200,000	393,535	2,597,600	25	280	300
Phenix Nat. Bank...	1,000,000	330,915	4,098,000	20	115	120

* Sale price. † Book value. a Capital and surplus to be increased. converted into the Albany County National Bank. z Ex. dividend. b Capital to be increased. c Amount paid in. i New stock. s To be

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEW YORK.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Plaza Bank	100,000	239,407	3,359,000	100	600	.....
Produce Ex. Bk., N.Y.	1,000,000	486,456	4,041,500	100	170	180
Riverside Bank	100,000	109,344	1,143,100	100	290	310
Royal Bank	100,000	5 699	41.153	....	.....	.....
Seaboard Nat. Bank	500,000	1,314 970	13,678,000	100	625	675
Second Nat. Bank	300,000	1,281.594	10,345,000	100	650	.....
Seventh Nat. Bank	2,500,000	Consol with N Bdwy & Mer. N B Banks.				
Shoe & Leather, Nat.	1,000,000	363,234	6,765.200	100	170	180
State Bank	100,000	492,443	7,193,000	100	700	.....
24th St. Nat. Bank	200.000	202,585	611.472	100	215	225
Twelfth Ward Bank	200,000	99,129	1,932,000	100	120	130
Twenty-third W'd Bk	100.000	93 619	1,598.300	100	125	.....
Union Exchange Bk.	750,000	375,000	New Bank	100	.....	.....
United Nat. Bank	1,000.000	208.617	1,228,200	100	115	125
Varick Bank	100,000	60,376	798,200	100	200	210
Wash'ton Hts. Bk. of	100,000	116,641	425,100	100	200	.....
Wells, Fargo & Co.	100,000	40,870	2,297,781	100	.....	.....
West Side Bank	200,000	509,618	3,541,000	100	560	.....
West. Nat. B'k of U. S.	10,000,000	3,267,533	65,064,800	100	300	385
Yorkville Bank	100,000	265,150	1,882,400	100	375	.....
For detailed statements of N. Y. City Trust Cos., see Feb. 7, 1903.				CHRONICLE		
Bankers' Trust Co	1,000,000	500,000	5,000,000	100	300	.....
Bowl'g Green Tr. Co.	2,500,000	2,500,000	11,859,782	100	240	245
Broadway Trust Co.	700,000	40 3,012	2,898,052	100	152½	162½
Cent. R. B'd & Tr. Co.	2,000,000	7,828,970	12,048,402	100	550	570
Central Trust Co.	1,000.000	13176887	40,862,189	100	2100	2350
City Trust Co.	1,000,000	1,666,718	13,525,019	100	340	360
Colonial Trust Co.	1,000,000	1,379,738	18,668,590	100	370	385
Continental Trust Co.	1,000,000	3,144,670	13,172,258	100	690	.....
Eastern Trust Co.	1,000,000	971,234	1,885,272	100	160	170
Empire State Tr. Co.	500,000	512,851	1,117,907	100	175	185
Equitable Trust Co. of New York	3,000,000	8,800,000	21,370,000	100	700	750
Farmers' L. & Tr. Co.	1,000,000	7,007,480	45,596,805	25	1450	1500
Fifth Ave. Trust Co	1,000,000	1,287,436	13,269,188	100	580	600
Guaranty Trust Co.	2,000,000	5,369,398	29,307,101	100	715	740
Guardian Trust Co.	500,000	529,876	2 521,796	100	182½	192½
Knickerbocker Tr. Co.	1,000,000	1,965,435	33,543,164	100	860	870
Lincoln Trust Co.	500,000	523,510	6,179,526	100	360	370
Manhattan Tr. Co.	1,000,000	2,092,542	13,959,199	30	500	.....
McVickar Re. Tr. Co.	500,000	563,102	1,410,543	100	240	250
Mercantile Tr. Co.	2,000,000	5,657,634	54,396,119	100	1000	1100
Merchants' Trust Co.	500,000	1,455,098	4,700,575	100	.....	310
Metropolitan Tr. Co.	1,000,000	2,389,577	14,242,253	100	615	630
Morton Trust Co.	2,000,000	5,815,982	51,035,057	100	1025	1050
Mutual Alliance Tr.	500,000	513,026	1,482,500	100	240	260
N.Y. Life Ins. & T. Co.	1,000,000	4,152,431	28,706,207	100	1150	1200
N.Y. Security & Tr. Co.	1,000,000	4,044,570	45,911,027	100	1325	1375
Nor. Amer. Tr. Co.	2,000,000	3,006,670	10,778,315	100	285	295
Real Est. Co. of N. Y.	500,000	629,840	7,020,534	100	390	410
Standard Trust Co.	1,000,000	855,071	10,631,974	100	365	380
Title Guar. & Tr. Co.	4,000,000	2,792,718	3,063,144	100	460	475
Trust Co. of America	2,500,000	3,214,621	19,070,923	100	260	275
Trust Co. of Republic	d1,000,000	595,247	2,020,978	100	42	50
Union Tr. Co. of N.Y.	1,000,000	7,516,338	52,837,516	100	1400	1440
U. S. Mort. & Tr. Co.	2,000,000	3,609,439	20,813,728	100	475	490
U. S. Tr. Co. of N. Y.	2,000,000	12271907	59,535,455	100	1580	1620
Van Norden Tr. Co.	1,000,000	1,034,802	4,824,294	100	240	250
Washington Tr. Co.	500,000	906,212	9,067,859	100	400	.....
Windsor Trust Co.	1,000,000	522,271	3,649,456	....	245	255
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	75,553	592,800	50	.....	.....
First Nat., Staten Is.	100,000	106,354	681,500	100	.....	177
ROCHESTER—					Per	share
Alliance Bank	275,000	178,554	5,148,952	100	225	250
Central Bank	200,000	155,612	2,086,752	100	170	.....
Commercial Bank	200,000	151 867	1,786,525	100	152	160
Flour City Nat. Bank	300,000	179,270	2,686,609	100	150	175
German-Amer. Bank	500,000	760,383	3,741,345	100	260	.....
Merchants' Bank	100,000	88,923	1,793,989	100	165	175
Traders' Nat. Bk.	250,000	722,880	4,714,809	50	170	.....
Fidelity Trust Co.	200,000	137,817	4,253,293	100	250	.....
Genesee Val'y Tr. Co.	300,000	97,353	2,544,589	100	190	200
Roch. Tr. & S. Dep. Co.	200,000	770,049	11,780,051	50	350	.....
Security Trust Co.	200,000	321,184	5,791,883	100	500	.....
Union Trust Co.	200,000	115,551	2,540,697	100	150	175
SYRACUSE—					Per	share
Amer. Exch. Nat. Bk.	200,000	1,589	518,324	100	105	110
Commercial Bank	250,000	97,728	1,531,160	100	120	125
First National Bank	250,000	263,955	3,459,188	100	250	260
Merchants' Nat. Bk.	180,000	243,914	1,135,491	100	245	250
Nat. Bk. of Syracuse	200.000	77,054	1,346,508	100	125	130
Salt Springs Nat. Bk.	200,000	63,315	776,357	100	100	105
State Bk. of Syracuse	100,000	209,472	2,727,144	100	150	160
Third Nat. Bank	300,000	107,477	895,621	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	331,477	5,020,914	100	450	475
TROY—					Per	share
Central Nat. Bank	200,000	148,764	812,285	50	145	150
Manufact'rs Nat. Bk.	150,000	280,536	3,170,503	150	305	.....
Mutual Nat. Bank	250,000	223,844	1,350.477	100	165	170
Nat. State Bk. of Troy	250,000	294,169	1,789,933	100	195	200
People's Bank	50,000	65,520	661,671	100	145	150
Union Nat. Bank	300,000	85,426	793,709	50	110	115
United Nat. Bank	240,000	407,211	712,846	100	310	.....
Security Trust Co.	200,000	232,804	2,244,597	100	240	241
Troy Trust Co.	200,000	91,504	1,140,489	100	190	200
UTICA—					Per	share
First National Bank	800,000	755,930	3,297,568	60	130	*140
Mather & Co.'s Bank	200,000	34 405	756,527	100	105	*110
Oneida Nat. Bank	500,000	549,478	1,211,318	100	200	*208
Second Nat. Bank	300,000	194,435	882,653	100	130	*135
Utica City Nat. Bank	500,000	239,445	1,380,337	50	57	60
Utica Tr. & Dep. Co.	200,000	275,061	3,295,864	100	.....	*240

NORTH CAROLINA.

RALEIGH—					Per	share
Citizens' Nat. Bank	100,000	88,796	719,525	100	150	.....
Comm'l & Farm's Bk	100,000	60,251	460,952	100	143	.....
Mech. Dime Sav. Bk	15,000	7,279	146,875	25	28	.....
Nat. Bk. of Raleigh	225,000	111,212	386,796	100	120	.....
Raleigh Savings Bk	15,000	22,178	567,807	25	70	.....
Carolina Trust Co.	100,000	3,621	161,057	100	100	.....
WILMINGTON—					Per	share
Atlantic Nat. Bank	125,000	171,000	1,494,548	100	.....	244
Murchison Nat. Bk.	300,000	94,818	1,075 138	100	134	137
Peoples' Sav. Bank	30,000	13,921	407,762	100	150	.....
Atl'ntic Tr. & Bkg. Co.	50,000	8,226	289.149	100	112	115
Wilm. Sav. & Tr. Co.	25,000	62,668	1,027,039	50	225	.....

NORTH DAKOTA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
FARGO—	$	$	$		Per	share
Fargo Nat'l Bank	50,000	9,000	220,000	100	100	.....
First National Bank	150,000	54,540	1,201,087	100	*150	.....
Merchants' State Bk.	100,000	13,730	495,629	100	.....	125
Red Riv. Val. Nat. Bk.	100,000	55,433	446,878	100	100	130

OHIO.

CINCINNATI—					Per	share
Atlas Nat. Bank	400,000	410,949	2,847,110	100	.....	300
Brighton Ger. Bk. Co.	p100,000	38,142	629,187	100	170	.....
Citizens' Nat. Bank	1,000,000	548,705	6,421,196	100	325	.....
City Hall Bank	100,000	29,977	533,143	100	145½	.....
Equitable Nat. Bank	250,000	70,994	1,599,513	100	131	.....
Fifth Nat. Bank	600,000	400,986	4,586,068	100	218	.....
First Nat. Bank	3,000,000	1,093,245	8 901,623	100	217	.....
Fourth Nat. Bank	500,000	712,827	3,812,385	100	295	.....
German Nat. Bank	500,000	581,658	4,480,619	100	300	.....
Helvetia Sav. & Bk. Co	50,000	53,967	181,376	10	20	.....
Home Savings Bank	50,000	New	Bank.	....	.....	.....
Market Nat. Bank	250,000	224 512	3,222,564	100	370	.....
Merchants' Nat. Bk.	1,000,000	375,586	4,836 620	100	160	.....
Nat. Lafayette Bank	600,000	620,642	4,073,139	100	325	.....
Ohio Valley Nat. Bk	700,000	300,038	3,880.407	100	195	.....
Provident Sav. Bank & Trust Co	500,000	50,311	1,085,430	10	10¼	.....
Second Nat. Bank	200,000	233,597	2,795,436	100	285	.....
South. Ohio Sav. Bk.	150,000	New	Bank.	....	.....	.....
Third Nat. Bank	1,200,000	534,321	4,837,665	100	225	.....
Union Sav. B. & Tr. Co.	500,000	1,210,073	15,436,272	100	485	.....
Unity Bkg. & Sav. Co.	b50,000	969	123.550	....	102½	.....
Western German Bk.	250,000	607,201	4,555,044	100	550	.....
Cent. Tr. & S. Dep. Co.	500,000	245,037	3,427,871	100	199	210
Cincinnati Trust Co.	500,000	160,075	1,856,421	100	129	.....
CLEVELAND—					Per	share
Amer. Sav. Bk. Co.	50,000	New Co	mpany.	....	.....	.....
Bankers' Nat. Bank	500,000	130,697	1,757,753	100	120½	125
Bk. of Com'erce, N.A.	2,000,000	1,235,741	8,081,639	100	200¼	.....
B'way Sav. & L'n Co.	300,000	180,231	2,920,950	100	.....	.....
Caxton Sav. & Bkg. Co	200,000	59,383	735,297	100	.....	.....
Central Nat'l Bank	800,000	353,154	4,473,053	100	.....	.....
Clark Ave. Sav. Bk. Co	50,000	1,093	130,576	50	.....	.....
Cleveland Nat. Bank	500,000	69,394	1,646,079	100	105½	110
Cleve. Sav. & L. Co.	p226,861	16,803	266,722	....	.....	.....
Coal & Iron Nat. Bk.	1,000,000	316,452	2,342,072	100	132	135
Columbia Sav. & L. Co	50,000	23,361	593,438	50	.....	.....
Colonial Nat. Bank	1,500,000	659,801	4,053,925	100	.....	150
Commercial N. Bank	1,500,000	380,469	2,668,232	100	.....	.....
Dime Sav. & Bkg. Co.	500,000	400,135	4,522,328	100	.....	.....
East Cleve. S. & L. Co.	p218,500	5,709	93,652	100	.....	.....
East End Bk. & Tr. Co	200,000	152,144	2,594,358	100	230	.....
Euclid Ave. Nat. Bk.	500,000	286,526	4,581,047	100	180	.....
Farm. & Mer'h. B'g Co	50,000	7,899	482,981	50	.....	.....
First National Bank	500,000	115,055	2,428,578	100	.....	.....
Garfield Sav. Bk. Co.	100,000	104,398	1,113,638	100	218	.....
Ger.-Amer. Sav. B. Co	50,000	19,737	627,155	50	.....	.....
s L. Sh. Bkg. & Sav. Co	200,000	50,267	1,321,241	100	.....	.....
Lorain St. Sav. Bk. Co	100,000	19,512	1,407,491	50	.....	.....
Market Nat. Bank	250,000	14,730	570,161	100	.....	104¼
Mercantile N. Bank	600,000	216,029	2,783,264	100	.....	.....
National City Bank	250,000	322,626	942,224	100	.....	.....
Park National Bank	650,000	245,744	4,860,969	100	160	.....
Pearl St. Sav. & L. Co	100,000	37,293	1,806,600	50	.....	.....
People's Sav. & L. As	100,000	199,416	3,469,335	200	.....	.....
Prod. Ex. Bank'g Co.	100,000	47,667	1,516,547	50	.....	.....
So. Cleveland Bk. Co.	150,000	41,066	1,441,369	100	.....	.....
State National Bank	500,000	136,738	3,141,013	100	126	.....
Union Bkg & Sav. Co.	100,000	3,779	225,731	100	.....	.....
Unit'd Bkg. & Sav. Co	250,000	163,794	2,353,405	100	.....	.....
Union Nat. Bank	1,000,000	364,750	5,751,973	100	.....	161
Wade Park B'k'g Co.	200,000	97,153	1,288,879	100	.....	.....
W. Cleveland Bkg. Co	p92,112	7,254	241,723	50	.....	.....
Woodl'd Av. S. & L'n	250,000	120,902	2,473,054	100	.....	.....
American Trust Co.	500,000	448,031	7,045,433	100	.....	.....
Central Trust Co.	500,000	115,401	2,029,745	100	120	125
Citiz'ns' Sav. & Tr. Co	3,000,000	2,098,000	20,810,521	100	.....	.....
City Trust Co	p312,150	39,804	740,736	100	102	109
Cleveland Trust Co.	1,750,000	1,107,152	14,177,920	100	.....	289¾
Federal Trust Co	1,500,000	160,726	1,691,727	100	.....	115
Forest City Sv. & Tr.	250,000	16,277	1,602,586	100	.....	.....
Guardian Trust Co.	500.000	352,568	6,502,559	100	.....	.....
Prudential Trust Co.	600,000	178,967	935,902	100	....	139
State Bkg. & Trust Co.	300,000	92,374	1,708,261	100	124	....
Western Res. Tr. Co.	1,000,000	Consol. with Cleveland			Trust	Co.
COLUMBUS—					Per	share
Amer Sav. Bk. Co.	a50,000	3,286	207,777	a50	50	62½
Bk. of Commerce Co.	200,000	33,085	606,025	100	125	135
Capital City Bank	100,000	17,369	798,173	100	....	.....
Citizens' Savings Bk.	100,000	111,151	1,264,937	100	250	300
City Deposit Bk. Co.	b150,000	38,119	1,094,256	100	130	150
Columbus Sav. Bk. Co	100,000	40,691	563,260	100	125	200
Columbus S. & T. Co.	500,000	52,321	1,563,702	100	112	115
Commercial N. Bank	200,000	216,918	2,076,252	100	250	.....
Deshler Nat. Bank	300,000	118,453	1,829,227	100	175	200
Hayden-Clin'n N. B.	500,000	185,206	2,577,254	100	170	180
Market Exch. Bank	100,000	53,460	797,479	100	175	200
Merch. & Man. N. Bk	500,000	312,313	4,208,179	100	185	200
New First Nat. Bank	500,000	200,153	3,467,295	100	190	200
Ohio National Bank	400,000	144,620	3,220,127	100	195	205
State Sav. Bk. & Tr. Co	200,000	99,312	998,899	100	185	200
Ohio Trust Co.	500,000	145,000	1,625,000	100	155	160
DAYTON—					Per	share
City National Bank	200,000	182,494	1,890,477	100	292	296
Dayton Nat. Bank	300,000	147,730	889,338	100	160	163
Fourth Nat. Bank	600,000	255,250	1,381,698	100	167	170
Merchants' Nat. Bk.	200,000	69,473	580,925	100	140	145
Teutonia Nat. Bank	200,000	48,078	584,714	100	121	130
Third Nat. Bank	400,000	202,987	1,550,765	100	216	220
Winters Nat. Bank	500,000	252,835	1,200,685	100	210	215
TOLEDO—					Per	share
Amer. Sav. Bk. Co.	p50,000	1,390	63,455	....	104¾	106
Cent'l Sav'gs Bk. Co.	300,000	36,763	617,379	100	101⅛	104
Comm'l Sav. Bk. Co.	100,000	13,458	612,209	100	114	117½
Dime Sav. Bank Co.	100,000	15,143	146,621	a50	59¼	62½
Dollar Sav'gs Bk. Co.	p284,900	34,859	887,886	100	122½	126
East Side Bank. Co.	50,000	24,052	824,226	100	200	.....
First National Bank	500,000	856,963	1,932 634	100	267½	275
Holcomb Sav. Bk. Co.	300,000	111,259	1,668,367	100	153	.....
Home Sav. Bank Co.	250,000	107,281	1,913,636	100	153	.....
Lucas Co. Sav. Bk. Co.	p50,000	8,648	153,582	100	110½	.....
Merch. & Cl'k S. Bk.	150,000	157,759	1,131,600	100	210	.....
Merchants' Nat. Bk.	300,000	237,142	1,600,668	100	185	187½
Nat. Bk. of Commerce	500,000	194,827	2,731,976	100	167	175

*Sale price. †Book value. *a* Capital paid in; authorized amount is larger; when full paid par value will also be increased. *b* Capital to be increased. *c* Capital and surplus to be increased. *d* Capital to be decreased. *p* Amount paid in. *x* Ex-dividend. *y* To become a national bank. *z* Name to be changed to Lake Shore Banking & Trust Co.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

OHIO.—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—(Con.)	$	$	$		Per	share
Northern Nat. Bank	300,000	358,253	2,079,428	100	229	239
OhioSav.Bk.&Tr.Co.	600,000	242,426	2,831,376	100	150	155
Second Nat. Bank	350,000	956,241	1,902,088	100	375	385
Security Trust Co	200,000	31,563	603,327	100	125¼	.....
State Savings Bk.Co.	50,000	11,211	140,585	100	125	130
Tol. Sav. Bk.&Tr.Co.	100,000	212,246	1,599,511	100	367½	.....
Union Savs. Bank	250,000	90,355	1,186,767	100	175	.....
YOUNGSTOWN—					Per	share
Commercial Nat. Bk.	200,000	90,000	785,000	100	105	.....
Dollar Sav. & Tr. Co.	p650,000	235,000	3,250,000	100	150	160
First National Bank	500,000	347,490	2,752,847	100	160	170
Mahoning Nat. Bank	229,000	141,285	708,025	100	140	145
Second Nat. Bank	200,000	226,367	1,329,687	100	225	240
Wick National Bank	300,000	128,062	1,508,033	100	.....	.....

OKLAHOMA TERRITORY.

GUTHRIE—					Per	share
Bank of Commerce	25,000	676	90,073	100	95	.....
Bank of Indian Ter.	25,000	5,630	272,304	100	120	122
Capitol Nat'l Bank	100,000	24,412	1,146,556	100	223	225
Guthrie Nat'l Bank	100,000	17,615	583,738	100	150	175
Guthrie Sav. Bank	25,000	2,120	78,883	100	100	.....
Logan County Bank	25,000	8,316	231,394	100	100	.....
OKLAHOMA CITY—					Per	share
American Nat. Bank	100,000	9,164	409,978	....	.....	.....
Bank of Commerce	25,000	35,625	370,525	....	.....	.....
Okla. City Nat. Bk.	70,700	992	113,937	....	.....	.....
Oklah. City Sav. Bk.	50,000	8,660	171,752	....	.....	.....
State National Bank	50,000	136,676	967,434	....	.....	.....
Western Nat'l Bank	100,000	21,366	825,112	....	.....	.....
Okla. Tr. & B'k'g Co.	200,000	20,000	.....	....	.....	.....

OREGON.

PORTLAND—					Per	share
First National Bank	500,000	951,862	7,729,154	....	.....	.....
Ladd & Tilton Bank	250,000	.....	.....	Private		Bank
Merchants' N. Bank	250,000	102,032	2,753,600	....	.....	.....
SecuritySav.&Tr.Co.	250,000	76,045	2,753,319	....	.....	.....
Unit. States N. Bank	300,000	72,840	2,413,416	....	.....	.....
Portland Trust Co	p260,000	.....	316,209	100	.....	.....

PENNSYLVANIA.

ALLEGHENY—					Per	share
Bk. of Secured Savs.	125,000	75,967	1,167,040	50	95	103
Enterprise Nat. Bk.	200,000	211,934	2,155,034	50	108½	120
First National Bank	350,000	140,213	1,170,625	100	151	171
German Nat. Bank	200,000	692,765	3,555,136	100	450	.....
Ohio Valley Bank	100,000	24,339	424,655	100	150	200
Second Nat. Bank	300,000	756,752	1,159,919	100	.....	400
Work. S. Bk.&Tr.Co.	100,000	370,362	2,949,516	50	245	265
Allegheny Trust Co.	700,000	137,126	2,308,711	100	.....	155
Dol. Sav. Fund & Tr.	1,000,000	1,041,696	1,709,777	100	306	325
Provident Trust Co.	p149,525	39,124	1,103,147	100	.....	.....
Real Est.Sav.&Tr.Co	200,000	20,000	New Co.	100	100	125
ALLENTOWN—					Per	share
Allentown Nat.Bank	1,000,000	728,074	2,305,174	40	68	70
Merchants' Nat. Bk.	p183,230	7,246	522,138	100	110	120
Second Nat. Bank	300,000	312,177	1,376,528	100	190	200
Leh.Val.T. & S. D.Co.	p125,000	189,022	1,235,641	50	115	120
ALTOONA—					Per	share
Fidelity Bank	50,000	19,700	320,000	100	.....	135
First National Bank	150,000	225,407	2,106,607	100	265	.....
Second Nat. Bank	100,000	47,046	740,592	100	125	130
Altoona Trust Co.	p191,375	7,940	793,002	100	108	110
Cent. Penna. Tr. Co.	p240,500	24,376	1,076,976	100	125	135
Real Est. Ti. & Tr. Co.	125,000	35,000	New Co.	100	115	120
ERIE—					Per	share
First National Bank	150,000	275,481	2,077,631	100	200	.....
Marine Nat. Bank	150,000	297,803	1,358,878	100	.....	*200
Second Nat. Bank	300,000	111,766	1,472,970	100	110	.....
Erie Trust Co.	200,000	109,989	1,239,369	100	150	.....
HARRISBURG—					Per	share
Commercial Bank	50,000	8,598	325,220	50	.....	.....
Dauphin Deposit Bk.	300,000	216,000	3,120,000	Private		Bank
First National Bank	100,000	408,568	1,447,858	100	.....	*425
Harrisburg N. Bank	300,000	216,683	1,714,347	25	.....	* 57
Mechanics' Bank	100,000	104,000	1,620,000	Private		Bank
Merchants' N. Bank	100,000	66,547	599,315	100	.....	*250
Central Gu. Tr.&S.D. a	125,000	64,213	529,881	a25	.....	* 60
Commonw'l'th Trust Company	250,000	417,500	1,405,000	100	225	250
Harrisburg Trust Co	400,000	211,000	2,000,000	100	200	.....
LANCASTER—					Per	share
Conestoga N. Bank	200,000	227,633	894,895	100	245	248
Farmers' Nat. Bank	450,000	315,316	903,186	50	118	119
First National Bank	210,000	183,443	337,771	100	217	218
Fulton Nat. Bank	200,000	99,118	898,814	100	194	196
Lancast'r Co.N.Bank	300,000	260,940	687,881	50	125	.....
Northern Nat. Bank	125,000	40,544	656,101	100	134	136
People's Nat. Bank	200,000	92,627	807,682	100	134	135
City Sav. F. & T. Co.	150,000	94,200	1,041,000	100	160	162
Lancaster Trust Co.	250,000	408,589	5,071,133	100	275	285
North. Tr. & Sav. Co.	125,000	15,000	550,000	50	65	68
People's Tr.S. & Dep.	125,000	150,800	2,732,676	100	128	130
Union Trust Co.	a150,000	16,280	574,614	a50	72	75
PHILADELPHIA—					Per	share
Bank of No. Amer.	1,000,000	2,079,466	8,344,000	100	280	.....
Centennial N. Bank	300,000	317,083	3,123,000	100	.....	*
Central Nat. Bank	750,000	2,380,421	8,123,900	100	.....	*395
Consolidation N. Bk.	300,000	207,701	1,329,000	30	.....	* 42¾
Corn Exch. N. Bank	500,000	778,508	12,897,000	50	120	132½
Eighth Nat. Bank	275,000	702,661	2,621,000	100	.....	*
Far. & Mech.Nat. Bk.	2,000,000	979,661	10,283,000	100	.....	144
First National Bank	1,000,000	699,026	11,542,000	100	.....	200
Fourth St. Nat. Bank	3,000,000	4,409,595	32,206,000	100	.....	*260
Franklin Nat. Bank	1,000,000	1,417,526	16,152,000	100	.....	*
Girard Nat'l Bank	2,000,000	2,578,402	20,606,000	100	.....	245
Kensington N. Bank	250,000	224,810	1,130,000	50	.....	.....
Manayunk N. Bank	200,000	257,582	1,708,579	100	.....	*
Manufact'rs' N. Bank	500,000	308,058	2,362,000	100	.....	*118
Market St. Nat. Bank	1,000,000	600,142	5,138,000	100	.....	*145¼
Merchants' N. Bank	600,000	689,408	13,297,000	100	.....	*200
Nat. Bk of Germant'n	200,000	484,070	2,874,923	50	.....	*
Nat. Bk. of No. Lib.	500,000	798,568	3,250,000	100	.....	*260
Nat. Security Bank	250,000	462,171	2,245,000	100	.....	*
Ninth National Bank	300,000	391,151	2,383,000	100	.....	*
Northern Nat. Bank	200,000	139,515	1,670,000	100	.....	*
Northwest. Nat. Bk.	200,000	344,492	2,527,000	100	.....	*300½
Penn National Bank	500,000	864,193	4,550,000	50	.....	*123
Philadel'a Nat. Bank	1,500,000	2,209,701	28,035,000	100	.....	*317

PENNSYLVANIA.—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHILADEL.—(Con.)	$	$	$		Per	share
Quaker City Nat. Bk.	500,000	517,117	2,113,000	100	.....	.....
Ridge Ave. Bank	150,000	46,751	697,536	50	.....	.....
Second Nat. Bank	280,000	337,917	1,855,832	100	.....	177
Sixth Nat. Bank	150,000	214,463	1,181,000	100	.....	191
Southwark Nat. Bk.	250,000	144,491	1,187,000	50	.....	.....
Southwestern N. Bk.	200,000	105,616	875,000	100	.....	.....
Tenth Nat. Bank	200,000	92,256	1,254,000	100	.....	.....
Third Nat. Bank	600,000	584,231	4,779,000	100	.....	200
Tradesmen's Nat. Bk.	500,000	509,853	4,192,000	50	.....	.....
Union Nat. Bank	500,000	606,704	3,127,000	50	.....	115
Western Nat. Bank	400,000	225,826	2,466,000	50	.....	97½
For detailed statem	*ents of Phi*	*la. Trust*	*Cos. see Ch*	*ron.*	*Feb.7,*	*1903*
American Trust Co.	200,000	48,937	395,653	50	.....	95
Cent. Tr. & Sav. Co.	p295,000	58,980	469,542	50	.....	.....
City Trust Safe Deposit & Surety Co.	500,000	351,623	2,395,240	100	.....	.....
Colonial Trust Co.	250,000	20,768	586,891	50	.....	.....
Columbia Ave.Tr.Co.	400,000	127,814	1,567,384	100	.....	100
Commercial Tr. Co.	1,000,000	1,446,926	9,353,472	100	.....	.....
Com. Ti. Ins. & Tr. Co.	1,000,000	1,070,160	5,152,083	50	.....	90
Cont. Title & Tr. Co.	p500,000	176,551	3,128,129	25	.....	.....
Equitable Trust Co.	1,000,000	273,012	3,539,577	100	.....	121
Excelsior Tr. & S.Fd.	150,000	8,085	426,126	25	.....	25½
Fidelity Trust Co.	2,000,000	5,091,597	22,553,558	100	.....	200
Finance Co., com.	100	629,242	1596,595	100	.....	.....
1st Pref.	1,707,100			100	.....	.....
2d Pref.	1,786,000			100	.....	80½
Frankford Real Est. Tr.& Safe Dep. Co.	125,000	59,980	1,108,876	50	.....	*
Ger. Amer. T. & Tr. Co.	500,000	109,308	1,525,403	50	.....	69½
Germantown Tr. Co.	600,000	473,206	2,601,801	100	.....	.....
Girard Trust Co.	2,500,000	8,512,103	23,153,362	100	.....	746½
Guar. Tr. & S. Dep. Co.	1,000,000	408,111	5,290,428	100	.....	129
Hamilton Trust Co.	p125,000	8,230	674,748	50	.....	57
Industr'l Tr. T. & Sav.	350,000	413,383	3,183,937	50	.....	.....
Integrity Title Ins. Tr. & Safe Dep. Co.	500,000	565,472	1,614,265	50	.....	.....
Investm't Co. of Phil.	2,000,000	1,086,500	394,724	50	.....	60
Land Title & Tr. Co.	p1,000,000	1,526,643	7,594,062	100	.....	.....
Lincoln Sav. & Tr. Co.	p132,000	34,305	235,866	25	.....	.....
Manayunk Trust Co.	250,000	78,566	819,319	25	.....	90
Merchants' Tr. Co.	p499,700	101,999	1,100,196	100	.....	136
Mortgage Trust Co.	500,000	213,072	116,721	100	.....	.....
Northern Trust Co.	500,000	692,165	5,019,328	100	.....	.....
No. Phila. Trust Co.	150,000	New	Company.	....	.....	.....
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	3,061,984	15,848,027	100	.....	615
Penn. W'h'g & S. D. Co.	441,100	576,855	238,371	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	28,631	29,484	100	.....	.....
Phil. Tr. S. D. & In. Co.	1,000,000	3,169,692	7,398,240	100	.....	524
Provident Life & Tr.	1,000,000	3,877,358	9,963,500	100	.....	750
Real Est. Ti. In. & Tr.	1,000,000	372,192	3,530,178	100	.....	181
Real Estate Tr. Co.	1,500,000	1,351,048	6,290,842	50	.....	.....
Tacony Trust Co.	127,500	78,356	537,905	100	.....	.....
*y*Tradesmen's Trust & Sav. Fund Co.	a125,000	132,609	794,094	25	.....	* 31½
Trust Co. of N. A.	1,000,000	191,552	3,104,926	100	.....	125
Un. Surety & Guar. Co	250,000	104,763	185,881	50	.....	.....
Union Trust Co.	500,000	56,738	1,978,552	50	.....	42
United Sec. L. I. & T.	1,000,000	560,902	1,136,972	100	.....	.....
West End Trust Co.	1,000,000	862,983	3,222,185	50	.....	175
WestPhila. T. & Tr. Co.	a416,027	178,588	2,344,911	a25	.....	* 44½
PITTSBURGH—					Per	share
Allegheny Nat. Bank	500,000	625,052	4,842,480	50	.....	185
Allegheny Val. Bk.	50,000	10,286	226,732	....	.....	.....
Anchor Sav'gs Bank	p52,500	64,958	1,206,249	50	305	.....
Arsenal Bank	100,000	109,131	537,739	50	150	.....
Bk. of Pittsburg N.A.	1,200,000	856,008	4,414,756	50	133	136
City Deposit Bank	200,000	371,561	2,292,769	50	220	230
Colonial Nat. Bank	1,000,000	211,754	1,757,338	100	.....	.....
Columbia Nat. Bank	600,000	1,146,161	7,265,059	100	450	.....
Commercial Nat. Bk.	300,000	194,357	1,765,102	100	.....	.....
Cosmopolit. Nat. Bk.	200,000	7,344	658,192	100	105	.....
Diamond Nat. Bank	500,000	1,274,047	1,897,064	100	457½	475
Diamond Sav. Bank	250,000	257,972	293,989	100	218	230
Duquesne Nat. Bank	500,000	717,359	1,830,559	100	290	.....
Exchange Nat. Bank	1,200,000	750,751	2,471,788	50	92	96
Farmers' Dep Nat Bk	800,000	6,231,919	17,964,392	100	.....	1660
Federal Nat. Bank	2,000,000	572,942	4,294,796	100	168	170
Fifth Avenue Bank	100,000	40,105	527,175	50	.....	.....
Fifth National Bank	100,000	41,092	554,104	100	135	.....
First Nat. B'k of Birm	100,000	183,708	801,323	100	302	309
First Nat. Bk., Pitts.	1,000,000	2,236,574	13,234,179	100	620	640
Fort Pitt Nat. Bank	200,000	289,294	1,806,328	100	340	.....
Fourth Nat. Bank	300,000	118,605	564,283	100	.....	170
Freehold Bank	200,000	1,054,354	3,050,335	50	.....	.....
German Nat'nal Bk.	p250,000	222,145	3,172,432	100	250	275
German S. & Dep. Bk.	100,000	451,184	3,135,479	50	360	400
Germania Sav. Bank	150,000	325,265	7,312,431	100	800	1050
Industrial Nat. Bank	p407,000	102,822	206,656	100	.....	185
Iron City N. Bank	400,000	357,857	2,675,080	50	150	.....
Iron & Glass Dol. Sav.	b170,133	302,387	1,593,168	100	302	315
Keystone Bank	500,000	751,117	3,100,675	60	380	400
Liberty Nat. Bank	200,000	110,976	1,202,272	100	165	.....
Lincoln Nat. Bank	600,000	805,818	2,027,889	100	.....	.....
Manufacturers' Bk.	100,000	135,528	658,860	50	159	.....
Marine Nat. Bank	300,000	82,645	774,298	100	160	200
Mellon Nat. Bank	2,000,000	410,880	20,981,377	100	.....	.....
Mer. & Manu. N. Bk.	800,000	914,218	5,112,977	50	135	.....
MetropolitanN.Bank	b200,000	141,742	783,588	100	205	225
Monongah'la N.Bank	b500,000	564,520	3,269,186	100	298	.....
Mortgage Bkg. Co	b807,800	64,104	128,705	100	195	198
Nat. Bk. of West. Pa.	500,000	410,518	2,633,021	100	.....	215
Oakland Bank	50,000	22,668	358,246	50	.....	.....
Pennsylva'ia N.Bank	200,000	145,971	994,345	100	165	180
People's Nat. Bank	1,000,000	1,378,482	9,466,429	100	425	500
People's Sav. Bank	300,000	775,049	10,393,597	100	650	.....
Pittsb'g Bk. for Sav.	75,000	327,069	14,137,341	100	800	.....
Republic Nat. Bank	200,000	29,477	263,775	100	165	.....
Savings Bk. of Pitts.	52,500	64,958	1,206,249	....	.....	.....
Second Nat. Bank	600,000	3,179,663	11,864,147	100	.....	335
State Bank	50,000	11,189	411,752	50	.....	160
Third National Bank	500,000	237,621	1,192,914	100	.....	185
Trad's & Mech's Bk.	100,000	52,774	706,220	50	73	.....
Tradesmens' N. Bank	400,000	271,048	1,211,850	100	200	.....
Union Nat. Bank	b250,000	1,337,877	3,472,060	100	1025	.....
Union Savings Bk.	1,000,000	28,032	2,806,836	100	.....	.....
U. S. Nat. Bank	b 200,000	72,982	403,373	100	153	.....
Washington Nat. Bk.	p137,100	.....	305,730	100	.....	.....
West End Sav. Bank	62,600	106,240	878,582	50	148	.....
West. Sav. & Dep. Bk.	250,000	236,060	920,979	50	120	125

* Sale price. a Capital paid in; authorized amount is larger; when full paid, par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized am't is larger. r Capital to be increased. x Ex-div'd. y Name to be changed to Tradesmen's Tr. Co.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

PENNSYLVANIA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PITTSB'GH—(Con.)—	$	$	$		Per	share
American Trust Co..	a1,000,000	133,952	2,288,112	100	.....	300
Central Sav. & Tr. Co	200,000	188	136,634	50	62½	.....
Colonial Trust Co...	2,000,000	3,453,598	9,598,683	100	540	550
Com'weal. R.E. & Tr.	1,500,000	1,140,071	1,393,003	100	235	238
Continental Tr. Co..	p208,850	871	157,986	100	112	115
East End S. & Tr. Co.	750,000	358,707	465,470	100	181	.....
Equitable Trust Co..	250,000	50,000	New Co.	50	.....	.....
Franklin Sav. & Tr..	p1,536,899	2,741,300	7,081,473	100	.....	498
Fidel. Title & Tr. Co.	1,000,000	529,875	820,505	100	168	.....
Ger. Amer. Sa. & Tr.	p125,000	20,091	382,160	100	.....	117
Healew'd S. & Tr.Co.	150,000	6,366	471,568	....	.....	.....
Hill Top Sav.&Tr.Co	500,000	New	Company.	100	143	145
Home Trust Co.....	2,000,000	937,898	878,761	100	151	152
Iron City Tr. Co.....	p701,900	202,239	1,987,313	100	125	185
Mercantile Trust Co.	500,000	108,959	213,320	50	.....	71
Merch. Sav. & Tr. Co.	1,000,000	494,762	1,798,873	50	150	.....
North Amer. Sav. Co.	500,000	324,616	2,622,111	100	310	315
Pennsylvania Tr. Co.	250,000	25,410	734,745	100	.....	.....
People's Trust Co....	2,000,000	4,126,729	9,525,343	100	700	735
Pittsburgh Trust Co.	a200,000	51,400	631,963	100	141	150
Prudential Trust Co.	p211,860	521	138,259	....	.....	.....
Public Trust Co.....	2,000,000	1,912,635	3,079,098	100	283	287
Real Estate Tr. Co..	125,000	New	Company.	....	.....	.....
St. Clair Sav.&Tr.Co	800,000	1,939,502	.....	50	457½	460
Safe Dep. & Tr. Co..	300,000	22,763	529,212	100	.....	115
South Side Trust Co.	250,000	142,693	371,179	100	175	180
Standard Sec'y Tr....	1,500,000	16521114	20,089,314	100	2000	2500
Union Trust Co.....					Per	share
READING—						
Farmers' Nat. Bank.	400,020	674,495	1,484,623	30	.....	105
First National Bank.	500,000	162,730	1,012,554	100	145	150
Keystone Nat. Bank	100,000	116,614	621,728	100	220	230
Nat. Union Bank....	200,000	616,695	1,464,464	25	120	.....
Neversink Bank.....	50,000	3,686	126,880	50	55	.....
Penn Nat. Bank.....	100,000	183,103	668,330	100	280	.....
Reading Nat. Bank..	200,000	206,659	† 76,347	100	200	.....
Schuylkill Valley Bk.	100,000	122,112	448,966	50	100	.....
Second Nat. Bank...	300,000	410,114	697,085	100	235	240
Berks Co. Trust Co..	249,540	41,387	881,252	10	.....	15
Colonial Trust Co...	250,000	154,961	544,783	10	17	17½
Pennsylvania Tr. Co.	250,000	259,931	1,699,999	100	190	.....
Reading Trust Co....	500,000	168,961	676,896	100	145	.....
					Per	share
SCRANTON—						
County Sav. Bk. & Tr.	100,000	192,000	1,700,000	100	400	425
Dime Dep. & Dis. Bk.	100,000	188,793	1,695,170	50	200	205
First National Bank	200,000	1,769,540	8,456,004	100	1700	.....
Mech. & Mech. Bk ..	250,000	318,090	1,759,768	100	240	260
People's Bank.....	100,000	37,818	358,198	125	175	.....
Scranton Sav. Bank.	100,000	342,734	2,214,768	100	630	650
Third Nat. Bank.....	200,000	703,245	3,328,428	100	.....	750
Traders' Nat. Bank..	250,000	167,609	1,746,826	100	250	.....
Lack. Tr. & S. D. Co.	250,000	214,772	1,380,088	100	200	425
Title Guar. & Tr. Co.	750,000	313,966	910,701	100	180	185
					Per	share
WILKES-BARRE—						
Anthracite Sav. Bk.	200,000	386,440	1,340,410	50	180	.....
First National Bank.	375,000	297,329	1,457,994	100	.....	130
Miners' Savings Bk.	150,000	698,385	2,469,252	50	.....	350
Peoples' Bank.....	250,000	393,402	1,969,575	100	.....	300
Second Nat. Bank....	450,000	595,389	3,122,356	100	.....	325
W. B. Dep. & Sav. Bk.	150,000	271,916	1,888,176	50	110	.....
Wyoming Nat. Bank	150,000	476,721	1,890,686	50	.....	256
Luzerne Co. Tr. Co..	150,000	162,480	379,988	100	.....	200
Wyoming Val. Tr. Co	200,000	160,950	700,321	50	110	.....
					Per	share
WILLIAMSPORT—						
First National Bank.	300,000	245,383	1,072,942	100	170	180
Lycoming Nat. Bank	100,000	124,562	438,195	100	210	.....
West Branch N. Bank	200,000	410,755	1,860,855	100	290	.....
Williamsp't N. Bank	100,000	71,904	435,970	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	65,506	1,151,990	50	50	55
					Per	share
YORK—						
City Bank.....	100,000	72,127	594,679	50	85	90
Drov. & M. Nat. B'k.	100,000	52,717	564,692	100	180	182½
Farmers' Nat. Bank.	200,000	142,507	314,339	100	.....	182
First National Bank	300,000	213,931	2,035,875	100	210	215
Western Nat. Bank..	150,000	71,738	463,599	100	152	155
York Co. Nat. Bank.	300,000	238,656	974,471	20	44	45
York National Bank	500,000	274,715	953,177	25	45	46
Secur. Title & Tr. Co.	250,000	133,402	775,457	50	77½	82
York Trust Co	150,000	54,546	563,702	50	70	75

RHODE ISLAND.

NEWPORT—					Per	share
Aquidneck Nat. Bk..	200,000	89,751	363,387	50	.....	68
First Nat. Bank.....	120,000	86,708	195,996	100	.....	165
Nat. Exchange Bank	100,000	67,802	266,313	50	.....	80½
New Eng. Com'l B'k.	75,000	7,244	80,385	50	.....	51
Newport Nat. Bank.	120,000	97,222	255,375	60	.....	125½
Union Nat. Bank....	155,250	39,280	106,622	90	.....	98½
Newport Trust Co...	300,000	138,280	633,129	100	.....	.....
PAWTUCKET					Per	share
Slater Trust Co.....	500,000	590,557	4,068,610	100	210	.....
PROVIDENCE—					Per	share
American Nat. Bank	1,000,000	180,803	2,180,451	50	53	.....
Atlantic Nat. Bank..	225,000	18,561	199,572	50	.....	.....
Blackstone Can. Nat.	500,000	237,400	718,367	25	29	.....
Commercial N. Bank	500,000	In volu	ntary liqui	dat	ion.	.....
First National Bank.	500,000	203,671	1,237,874	100	123	.....
Fourth Nat. Bank...	500,000	219,870	523,044	100	127	.....
High Street Bank...	120,000	82,181	455,948	50	71	.....
Mechanics' N. Bank.	500,000	150,518	1,153,481	50	52	.....
Merchants' N. Bank.	1,000,000	579,876	3,085,869	50	74	.....
Nat. Bank of Com'ce	850,000	275,727	1,578,379	50	54	.....
Nat. B'k of No. Amer.	500,000	255,392	830,889	100	128	.....
Nat. Exchange Bank	500,000	676,778	1,446,654	50	x115	.....
Old National Bank..	500,000	94,972	893,961	100	97	.....
Phenix Nat. Bank...	450,000	500,944	990,873	50	96½	.....
Providence N. Bank.	500,000	633,178	1,117,052	400	.....	.....
United Nat. Bank...	500,000	560,671	2,227,506	100	201	210
Weybosset N. Bank.	500,000	128,052	412,397	50	.....	.....
Westminster Bank..	200,000	67,146	215,683	50	.....	.....
Industrial Trust Co.	1,500,000	1,500,490	21,198,771	100	260	400
Manufact'rs Trust Co	500,000	513,966	7,742,054	100	.....	.....
New England Tr. Co.	p126,000	1,278	30,793	....	.....	.....
R. I. Hospital Tr. Co.	1,000,000	1,354,974	19,754,077	xxx	.....	.....
Union Trust Co.....	250,000	834,323	8,463,376	100	352½	.....
WOONSOCKET—					Per	share
Citizens' Nat. Bank.	100,000	45,298	83,793	100	100	110
Nat. Globe Bank....	100,000	41,738	165,089	25	.....	.....
Nat. Union Bank....	150,000	28,374	13,734	50	35	50
Producers' Nat. Bk..	200,000	96,383	472,818	20	.....	.....

SOUTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CHARLESTON—	$	$	$		Per	share
Bk. of Ch'lest'n, N.B.A.	300,000	290,480	1,788,008	100	195	200
Carolina Savings Bk	200,000	129,136	1,623,256	100	175	200
Charl. Sav'gs Inst'n.	100,000	104,956	894,622	100	425	450
Comm. Bnkg. & Tr. Co.	50,000	4,677	225,175	50	45	47
Dime Savings Bank.	30,000	26,234	732,139	100	350	375
Enterprise Bank....	50,000	15,163	323,309	25	27	28
Exch. Bkg. & Tr. Co.	50,000	9,260	216,512	100	105	110
First Nat. Bank.....	200,000	374,058	1,182,610	100	260	270
Germania Sav. Bank	40,000	160,199	2,297,341	250	1450	1500
Hibernia Tr. & S'v. Bk	30,000	18,203	316,137	100	105	110
Miners' & Merch. Bk.	100,000	15,182	274,056	100	102½	103½
People's Nat. Bank..	300,000	195,502	1,852,011	100	165	175
Security Savings Bk.	50,000	21,209	546,747	100	125	.....
State Savings Bank.	20,000	9,179	127,767	25	26	28
So. Car. Loan & Tr. Co.	100,000	7,680	781,061	100	108	110

TENNESSEE.

CHATTANOOGA—					Per	share
Chatt'nooga Nat. Bk.	200,000	63,167	2,093,092	100	125	.....
Chatt'nooga Sav. Bk.	100,000	32,642	1,259,696	100	150	175
Citizens' Bank & Trust Co.....	225,000	25,989	1,045,989	100	95	100
First Nat. Bank.....	200,000	368,347	1,882,177	100	190	200
Hamilton Trust & Savings Bank.....	100,000	18,713	454,929	100	130	135
KNOXVILLE—					Per	share
City National Bank.	200,000	90,584	2,067,479	100	200	210
East Tennessee National Bank.....	175,000	241,004	1,965,131	100	215	225
Holston Nat. Bank..	100,000	16,286	653,666	100	100	105
Knox Co. Bank & Trust Co.....	50,000	1,045	46,778	100	...	100
Knoxville Bkg. Co...	50,000	18,002	263,667	100	100	110
Mechanics' Nat. Bk.	100,000	121,088	936,345	100	200	.....
Merchants' Bank....	100,000	2,152	103,340	100	.....	100
Third Nat. Bank.....	200,000	64,481	885,139	100	110	117½
Union Bank.....	p49,975	2,277	99,509	50	75	80
MEMPHIS—					Per	share
Am. Sav. Bk. & Tr. Co.	p25,000	6,567	346,511	100	200	225
Continental Sav. Bk.	25,000	22,337	308,482	100	200	205
First National Bank.	250,000	84,149	2,490,976	100	200	210
Home Fin. & Tr. Co.	p85,000	21,287	26,529	....	.....	.....
Manhattan Savings Bank & Trust Co..	30,000	78,272	1,685,802	100	500	550
Memphis Nat. Bank.	250,000	138,940	1,595,290	100	200	205
Memphis Sav. Bank.	50,000	42,878	1,097,480	100	....	.....
Mercantile Bank....	200,000	13,153	1,418,230	100	215	220
National Bank of Commerce.....	500,000	217,248	4,488,452	100	175	180
People's S. Bk. & Tr..	30,000	3,999	219,666	100	155	165
Security Bank.....	50,000	15,289	418,573	100	120	125
State Nat. Bank.....	250,000	206,739	4,222,655	100	200	205
State Savings Bank.	50,000	65,894	669,588	100	200	205
Union & Plant'rs' Bk.	600,000	66,253	2,119,714	100	125	130
Union Savings Bank & Trust Co.....	12,500	12,500	505,749	100	310	325
Memphis Trust Co...	p447,140	100,852	501,688	100	135	140
Tenn. Trust Co.....	500,000	100,000	New Co.	100	120	125
NASHVILLE—					Per	share
American Nat. Bank	1,000,000	102,658	2,135,120	100	104	106
City Savings Bank..	100,000	7,774	263,134	100	103	106
First Nat. Bank.....	400,000	83,966	2,705,069	100	145	146
Fourth Nat. Bank...	600,000	434,236	3,317,694	100	179	181
Merchants' Nat. Bk.	200,000	2,512	771,924	100	118	122
Union Bank & Tr. Co.	100,000	51,478	804,177	100	160	165
Nashville Trust Co..	350,000	31,355	2,207,386	100	115	117

TEXAS.

AUSTIN—					Per	share
American Nat. Bank	200,000	159,372	884,077	100	.....	175
Austin Nat. Bank....	150,000	192,814	1,183,677	100	150	.....
City National Bank.	150,000	17,046	365,638	100	100	.....
First Nat. Bank.....	100,000	44,585	245,000	100	.....	.....
State Nat. Bank.....	100,000	55,570	633,177	100	150	.....
BEAUMONT—					Per	share
American Nat. Bank	100,000	38,582	619,158	100	.....	.....
Beaumont Nat. Bank	100,000	95,226	689,304	100	.....	.....
Citizens' Nat. Bank	100,000	35,000	438,000	100	.....	.....
First National Bank	200,000	162,310	1,277,181	100	.....	.....
Gulf National Bank.	100,000	15,117	747,439	100	.....	.....
DALLAS—					Per	share
American Nat. Bank	200,000	320,342	1,777,447	100	250	300
City National Bank.	200,000	33[illegible],123	2,464,883	100	250	300
Nat. Bk. of Commerce	150,000	61,058	648,378	100	135	150
Nat. Exchange Bank	500,000	666,954	4,371,848	100	.....	250
West. Bk. & Tr. Co.	500,000	28,492	648,957	100	.....	.....
FORT WORTH—					Per	share
American Nat. Bank	150,000	41,224	559,531	100	130	.....
Far. & Mech. Nat. Bk	200,000	83,106	892,998	100	135	140
First National Bank	300,000	303,884	1,381,593	100	200	.....
Fort Worth Nat. Bk..	300,000	317,001	1,636,270	100	200	.....
State Nat. Bank....	200,000	113,000	600,000	100	160	.....
Stockyards Nat. Bk	100,000	New	Bank.	100	100	.....
Traders' Nat'l Bank	125,000	70,000	375,000	100	162	175
Contin. Bk. & Tr. Co.	p150,000	New	Company.	100	100	.....
GALVESTON—					Per	share
First National Bank	300,000	112,947	539,237	100	104	.....
Galveston Nat. Bank	125,000	64,512	734,348	100	110	.....
Island City Sav. Bk.	k100,000	100,000	968,976	100	180	.....
HOUSTON—					*Nominal p*	*rices.*
Commercial N. Bank	300,000	418,450	2,310,157	100	310	.....
First National Bank	100,000	542,997	2,604,910	100	800	.....
Houston Nat. Bank..	100,000	29,664	416,736	100	125	.....
Merchants' Nat. Bk.	250,000	45,188	1,464,859	....	130	.....
Planters' & Mechanics' National Bank.	200,000	66,718	997,321	100	125	.....
So. Texas Nat. Bank.	500,000	262,369	1,695,513	100	.....	175
SAN ANTONIO—					Per	share
Alamo Nat. Bank....	250,000	200,000	1,120,000	100	.....	130
City National Bank.	100,000	15,446	400,584	100	.....	.....
Frost Nat. Bank.....	250,000	237,628	1,900,931	100	.....	133
Lockwood Nat. Bank	100,000	44,184	603,506	100	.....	140
San Antonio N. Bank	125,000	156,081	1,593,061	100	200	.....
WACO—					Per	share
Citizens' Nat'l Bank	100,000	134,819	470,059	100	.....	.....
First National Bank	300,000	138,653	1,021,706	100	.....	.....
Provident Nat'l B'k.	300,000	80,991	996,866	100	.....	.....
Waco State Bank....	100,000	.....	350,000	Private		Bank

* Sale price. † Book value. a Capital and surplus to be increased. k Capital to be increased. p Amount paid in. x Ex-dividend.
y Capital to be decreased.

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UTAH.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SALT LAKE CITY—	$	$	$		Per	share
Bank of Commerce..	100,000	Absorbed	by Commer	cial	Nat'al	Bank
Commercial Nat. Bk.	200,000	24,217	868,959	100	102	104
Deseret Nat. Bank..	500,000	478,747	2,077,486	100	287	288
Deseret Sav'gs Bank	100,000	26,100	1,851,426	100	250	256
McCornick & Co. Bk	250,000	52,650	5,363,289	Pri	vate	Bank
National Bank of Republic	300,000	107,781	2,418,016	100	125	126
State Bank of Utah.	250,000	56,357	1,123,413	100	148	150
Utah Commercial & Savings Bank	200,000	5,537	419,796	100	85	87
Utah National Bank.	100,000	20,677	455,342	100	75	77
Utah Savings & Trust Co	150,000	15,535	577,922	100	.....	.....
Walker Bros., B'nk'rs	200,000	12,387	1,168,772	100	.....	.....
Zion's Savings Bank & Trust Co	200,000	22,980	3,461,988	100	135	136

VERMONT.

BARRE—					Per	share
Barre S. Bk. & Tr. Co.	50,000	9,770	841,001	100	125	.....
Granite S. Bk. & T. Co	50,000	27,506	1,017,940	100	130	.....
Nat'l Bank of Barre	100,000	46,167	251,837	100	120	.....
BURLINGTON—					Per	share
Howard Nat'l Bank.	300,000	121,425	680,465	100	.....	.....
Merchants' Nat. Bk.	500,000	362,539	1,150,625	40	.....	.....
Burlington Trust Co.	50,000	151,438	1,120,146	100	.....	.....
MONTPELIER—					Per	share
Capital S. Bk. & Tr. Co	100,000	5,000	624,000	....	.....	.....
First National Bank	200,000	30,636	183,026	....	.....	.....
Montpelier Nat. Bk.	150,000	133,181	415,447	....	.....	.....
Montpelier Sav. Bk. & Trust Co	50,000	58,104	2,438,851	....	.....	.....
RUTLAND—					Per	share
Baxter Nat'l Bank..	300,000	77,012	505,675	100	115	.....
Clement Nat'l Bank.	100,000	99,185	507,222	100	150	.....
Killington Nat. Bk..	100,000	29,168	216,559	100	112	.....
Rutland Co. Nat. Bk.	300,000	132,498	424,365	100	130	.....
Rutland Trust Co...	50,000	48,000	436,000	100	150	.....
State Trust Co.....	100,000	.....	103,000	100	90	.....

VIRGINIA.

NORFOLK—					Per	share
Citizens' Bank.....	300,000	220,000	1,800,000	100	188	192
City National Bank.	200,000	81,310	765,221	100	125	130
Marine Bank.....	110,000	180,760	662,848	100	270	300
Nat. Bk. of Commerce	500,000	308,463	1,672,735	100	175	180
Nor. Bk. for Sav. & Tr.	100,000	142,895	950,957	100	225	.....
Norfolk Nat. Bank..	400,000	447,918	2,518,770	100	250	275
Trad. & Truckers' Bk.	33,000	2,213	111,418	50	.....	.....
Atlantic Tr. & D. Co.	p 78,900	85,916	84,151	100	.....	.....
Va.-Car Tr. Co.....	p 250,000	New	Company.	100	100	101½
Va. Sav. Bk. & Tr. Co	p 99,500	4,380	95,631	100	.....	115
PETERSBURG—					Per	share
Petersb. B'g & T. Co.	100,000	22,058	373,766	100	117	.....
Pet'g Sav. & Ins. Co.	200,000	443,760	1,566,451	20	..... *	75
The National Bank..	100,000	114,421	313,903	100	200	.....
Appomattox Tr. Co..	300,000	New	Company.	....	.....	.....
RICHMOND—					Per	share
American Nat. Bank	q300,000	71,103	1,986,046	100	.....	.....
Broad-Street Bank..	200,000	20,507	411,436	25	.....	.....
City Bk. of Richm'd.	400,000	131,610	1,025,656	25	33	.....
First Nat. Bank	600,000	549,294	3,380,622	100	200	.....
Merchants' Nat. Bk.	200,000	687,507	2,736,696	100	300	.....
Metropolitan Bank..	p125,000	18,193	381,369	25	27	28
Nat. B'k of Virginia	500,000	144,693	2,498,321	100	128½	.....
Planters' Nat. Bank.	300,000	839,123	2,756,531	100	330	.....
Provident Sav. Bank	50,000	6,464	138,346	50	.....	.....
Savings Bk. of Rich..	100,000	94,850	1,089,412	25	58	62½
State Bk. of Virginia	500,000	290,734	2,164,804	100	159½	.....
Union Bk. of Richm.	219,750	317,176	1,504,294	50	164	166
Richmond Tr. & S.D.	1,000,000	712,188	1,066,094	100	.....	.....
Southern Trust Co..	100,000	21,993	180,559	100	112½	.....
Virginia Trust Co...	500,000	138,537	603,058	100	.....	120

WASHINGTON.

SEATTLE—					Per	share
Boston Nat. Bank...	180,000	65,000	1,200,000	100	.....	.....
Dexter, Horton & Co.	200,000	102,110	5,454,402	100	.....	.....
First Nat. Bank.....	150,000	91,743	2,189,285	100	.....	.....
Nat. Bk. of Commerce	150,000	164,377	2,976,491	100	.....	.....
People's Sav. Bank.	100,000	15,290	1,130,676	100	.....	.....
Puget Sound Nat. Bk.	300,000	176,093	3,438,156	100	.....	.....
Scandinavian-American Bank	300,000	184,459	2,346,329	100	.....	.....
Seattle Nat. Bank...	100,000	56,124	1,982,644	100	.....	.....
Washington Nat. Bk.	100,000	337,679	3,555,878	100	.....	.....
SPOKANE—					Per	share
Exchange Nat. Bk..	250,000	187,312	2,001,139	100	150	175
Fidelity Nat. Bank..	100,000	40,678	492,397	100	110	125
Old Nat. Bank.....	200,000	74,344	2,258,446	100	105	115
Traders' Nat. Bank.	200,000	106,547	2,580,884	100	200	225
Spok'ne & East. Tr. Co	100,000	17,727	2,521,107	100	110	115
Washington Tr. Co..	50,000	New	Company.	100	.....	.....
TACOMA—					Per	share
Lumbermen's Nat...	100,000	10,181	564,247	100	110	125
Nat. Bk. of Commerce	200,000	104,963	1,688,792	100	175	200
Pacific Nat. Bank...	200,000	20,593	1,128,731	100	.....	
Fidelity Trust Co....	300,000	34,512	1,384,770	100	100	110

WEST VIRGINIA.

WHEELING—					Per	share
Bank of Ohio Valley	175,000	60,000	950,000	70	..... *	100
Bank of Wheeling...	200,000	22,657	1,309,644	100	.....	131
Centre Wheeling Sav	25,000	3,000	119,000	100	.....	.....
City Bk. of Wheeling	150,000	120,873	1,362,599	100	.....	.....
Commercial Bank...	100,000	69,214	474,683	100	.....	155
German Bank.....	80,000	270,000	1,776,000	100	..... *	345
Germania Half-Dollar Savings Bank..	50,000	14,682	547,717	100	.....	.....
Nat. Bank of W. Va	200,000	79,400	464,709	100	.....	.....
Nat'l Exch. Bank....	300,000	243,596	2,056,611	100	..... *	230
People's Bank.....	100,000	61,392	498,798	25	.....	.....
Quarter Savings Bk.	25,000	586	119,863	100	.....	.....
South Side Bank.....	25,000	35,000	450,000	100	.....	.....
Dollar Sav. & Tr. Co.	p427,400	253,904	2,132,334	100	.....	.....
Security Trust Co...	300,000	150,000	New Co.	100	155	.....

WISCONSIN.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LA CROSSE.—	$	$	$		Per	
Batavian Bank.....	200,000	47,368	2,414,830	100	.....	
Exchange State Bank	25,000	4,833	139,724	100	.....	
German-Amer. Bank	50,000	21,786	759,507	100	.....	
Nat. Bk. of La Crosse	250,000	117,155	2,556,044	100	.....	
Security Savings Bk.	30,000	2,214	114,493	100	.....	
State B'k of La Crosse	50,000	49,903	826,612	100	.....	
MILWAUKEE.—					Per	
First National Bank.	1,500,000	924,500	15,804,611	100	.....	
German-Amer. Bank	200,000	36,480	2,009,137	100	.....	
Marine Nat. Bank....	300,000	127,928	3,496,380	100	.....	
Marshall & Ilsley B'k	300,000	151,137	5,231,879	100	.....	
Mil. Nat. Bank of W.	450,000	110,274	2,556,085	100	.....	
Nat. Exchange Bank	500,000	227,493	4,813,565	100	.....	
Second Ward Sav. Bk	200,000	559,548	7,890,210	250	.....	
West Side Bank.....	100,000	4,628	952,814	100	.....	
Wisconsin Nat. Bank	q1,500,000	877,370	10,398,952	100	.....	
Milwaukee Trust Co.	200,000	.....	d	100	.....	
Wisconsin Fidelity, Tr. & S. D. Co.....	125,000	.....	d	100	.....	

WYOMING.

CHEYENNE—					Per	
First National Bank	100,000	35,520	807,379	....	.....	
St'k Growers' N. Bk.	100,000	101,712	1,180,985	....	.....	

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices are	per cent,	not per share.			
FREDERICTON—	$	$	$		Per	
People's Bk. of N. B.	180,000	165,000	405,050	150	135	
ST. JOHN—						
Bank of New Bruns.	500,000	750,000	3,091,160	100	300	
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	287,980	100	.....	

NOVA SCOTIA.

HALIFAX—					Per	
Bank of Nova Scotia	2,000,000	3,000,000	A19740149	100	273	
Halifax Banking Co.	600,000	525,000	3,663,684	20	192	
Peop. Bk. of Halifax	875,397	370,192	2,670 062	20	138	
Royal Bk. of Canada	2,769,130	2,797,975	A13706040	100	214	
Union Bk. of Halifax	1,227,785	839,225	A5,244,209	50	165	
WINDSOR—						
Com. Bk. of Windsor	Absorbed	by Union	B'k of Halifax		.....	
YARMOUTH—						
Bank of Yarmouth..	300,000	50,000	389,317	75	99	
Exch. Bk. of Yarm..	267,659	50,000	212,662	70	115	

ONTARIO.

HAMILTON—					Per	
Bank of Hamilton..	2,000,000	1,700,000	15,359,345	100	225	
OSHAWA—						
Western Bk. of Can.	434,889	175,000	3,056,626	100	141½	
OTTAWA—						
Bank of Ottawa.....	2,376,990	2,204,291	12,578,942	100	210	
TORONTO—						
Bank of Toronto....	2,500,000	2,600,000	15,745,570	100	240	
Can. Bank of Com...	8,000,000	2,500,000	A52679296	50	159	
Dominion Bank.....	2,987.777	2,987.777	23,535,491	50	234	
Imperial Bk. of Can.	2,983,896	2,636,312	19,688,612	100	226½	
Metropolitan Bank..	1,000,000	1,000,000	690,743	100	.....	
Ontario Bank	1,500,000	500,000	9,203.268	100	134	
Sovereign B'k of Can.	1,298,563	324,571	3,346 698	100	242	
Standard Bank.....	1,000,000	925,000	10.271 362	50	239	
Traders' Bank.....	1,500,000	450,000	10,788,111	100	137	

PRINCE EDWARD ISLAND.

CHARLOTTETO'N—					Per	
Mer. Bk. of P. E. Is.	308,708	211,495	1,090,215	....	.....	

QUEBEC.

MONTREAL—					Per	
Bank of Montreal...	13,456,300	9,000,000	A90321192	200	248	
Bk. of Br. Nor. Am..	4,866,666	1,833,000	A15458513	¶	135	
Banque d'Hochelaga	2,000,000	1,050,000	7,935.619	100	130	
Mer. Bank of Can....	6,000,000	2,900,000	A2412768	100	160	
Molson's Bank.....	2,728,520	2,250,000	16,819,256	50	197	
Provincial Bk. of Can.	819,273	.....	1,665,044	25	.....	
QUEBEC—						
Banque Nationale...	1,500,000	400,000	5,514,700	30	108	
Quebec Bank.....	2,500,000	900,000	6,827,944	100	120	
Union Bank of Can.	2,484,980	1,000,000	12,031,294	60	130	
ST. HYACINTHE—						
Ban. de St. Hyacinthe	329,465	75,000	767,508	....	.....	
ST. JOHNS—						
Banque de St. Jean.	265,057	10,000	292,578	....	.....	
SHERBROOKE—						
East. Townships Bk.	2,218,510	1,318,442	7,727,419	50	161	

* Sale price. † Book value. ¶ Par of this bank is $50. *d* No deposits; does not do a general banking business. A Includes deposits elsewhere than in Canada. *p* This is capital paid in; authorized amount is larger. *q* Capital and surplus to be increased. *r* Capital to be increased. x Ex-dividend